

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 6, 1923

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To Men Who Can Produce:

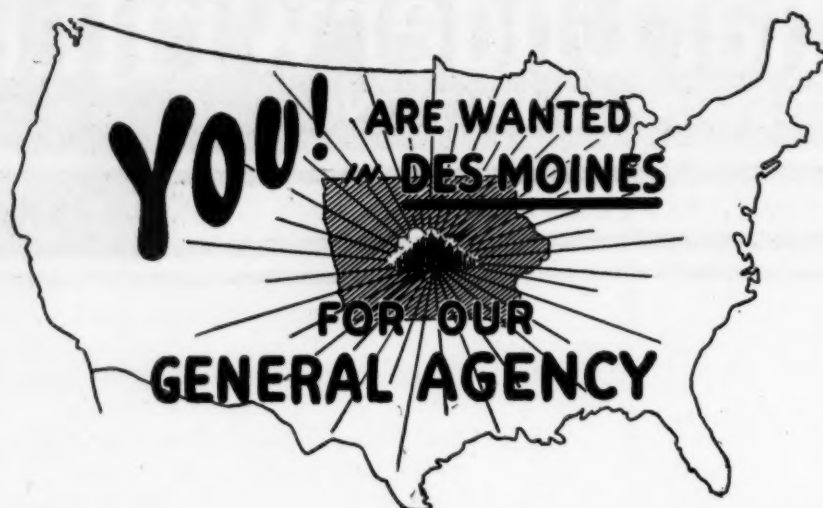
Opportunities today in life insurance are in the smaller General Agencies.

We have a number of very attractive openings in Ohio, Michigan and Pennsylvania; also two salaried supervisory positions in Pennsylvania.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

T. W. APPLEBY, President

Cincinnati, Ohio



—that is, if you can qualify, for it is the Des Moines General Agency with one of the most prosperous life insurance companies in the west, which calls you.

You must be a big man to live up to such an opportunity in the "city of certainties" where rising sky-scrapers, expanding industries and rapidly increasing population indicate great prosperity. Our company has been in operation for more than a quarter of a century. We have more than \$100,000,000 of insurance in force. Our ratio of assets to liabilities is larger than that of any other company in the same field. Add to this, the close co-operation with which our officers will support you, in business-getting helps, counsel and suggestions—and the every influence and prestige of the company, brought to your favor. **ALL THIS GOES TO YOU** if you can qualify.

You must be a man of large personal production,
—of great organizing ability,
—of the best social standing,
—of at least \$25,000 in assets,

and you must be capable of earning from \$12,000 to \$15,000 per year. If you are such a man—we will give you—a liberal first year commission, a renewal commission for nine years, a collection fee during the life of the policy, an office allowance, and necessary funds for agency development.

WRITE TO US, IF YOU CAN QUALIFY!

Address **OPPORTUNITY,**
F-45, care The National Underwriter.

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Seventh Year No. 36

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, September 6, 1923

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HUGE CONVENTION AT CHICAGO IN SESSION

**Wheels Began to Turn Monday
With Meeting of the Elder
Statesmen**

IS LARGEST IN HISTORY

**Registration Heavy As Many Thousands
of Life Underwriters Pour
Into City**

Life insurance men from all over the country were pouring into Chicago all day Tuesday for the annual convention of the National Association of Life Underwriters which is under way at Medinah Temple and the Drake hotel on Wednesday, Thursday and Friday of this week. Registrations of out-of-town delegates are large. The Chicago association promises an attendance of between 500 and 600 of its membership at every business session. Undoubtedly, there will be 3,000 or more life insurance men from outside of Chicago on hand for the meeting. All of the old timers are already willing to admit that this week's meeting of the National Association is the most heavily attended in the history of the organization.

Wheels Started on Monday

The wheels of the convention engine commenced to go round on Monday afternoon when the meeting of the board of trustees was held. This gathering was presided over by Edward A. Woods, manager of the Equitable Life of New York at Pittsburgh, Pa., and the "Daddy of the National Association." The board of trustees is composed of seven members—all ex-presidents of the National Association except Robert L. Jones, manager of the State Mutual Life of Worcester at New York City, who is treasurer of the National Association. Those present at Monday's meeting were A. O. Eliason, president of the National Association; John L. Shuff, manager of the Union Central at Cincinnati; J. Stanley Edwards, general agent of the Aetna at Denver; Orville Thorp, manager of the Kansas City Life at Dallas, Tex.; Edward A. Woods and Robert L. Jones.

At this gathering plans for financing the activities of the National Association during the coming year were outlined.

Executive Committee Tuesday

The meeting of the executive committee was held on Tuesday morning with a full attendance. Reports from all of the officers and chairmen of all of the standing committees were submitted. President A. O. Eliason read his annual address. Edward A. Woods submitted his report on salesmanship. Executive Secretary Everett M. Ensign read his report, and the report of Robert L. Jones, treasurer, was given. Only routine business was transacted. None of the reports was discussed. The arrangements for the convention program were favorably commented upon, and the opinion of the entire membership seemed to be that the plans needed no revision.

"A MESSAGE FROM PRESIDENT ELIASON"

THE attendance at this convention, which is the largest life insurance gathering ever held in the history of the business, demonstrates most forcibly the wonderful change which has taken place in the position of our business during the last few years.

There has been a greater change and development both in the nature of the service rendered by the members of our profession and in the appreciation by the public of the value and uses of life insurance, than has taken place in any other vocation or calling, until at the present time life insurance is universally looked upon as an absolutely necessary factor in our social and economic development.

The public, on the other hand, through the publicity of the well recognized educational program of the association, has come to realize what constitutes real life insurance service and has made it incumbent upon us as life underwriters, if we wish to attain success in our profession, to properly equip ourselves for rendering the quality of service which

the propaganda of our association has taught them to demand.

The development of our field for service is far from being at a standstill. The program of this convention opens to us such a broadening of our field for service that it must force us to realize that the development along this line is still in its infancy. The association is highly appreciative of the splendid arrangements made by the Chicago association for facilitating the important work of the convention and for the comfort and pleasure of the delegates and guests.

We have been emerging very rapidly, during the past year, from the difficult period of readjustment following the peak of our production. The difficulties of this period have forced us to become better salesmen and placed our business on a more stable basis. Our opportunities for increasingly successful service, in the immediate future, are exceedingly bright, and the spirit of this convention should still further equip us for extending our field of usefulness.

Pick Los Angeles for 1924 Convention City

Los Angeles gets the 1924 convention of the National Life Underwriters Association. This was decided at the executive committee meeting Tuesday afternoon. The only opposition offered to the Los Angeles delegation came from the Colorado Springs contingent. The final vote was 28 to 17 in favor of Los Angeles. The executive committee itself cannot determine next year's convention place, but can merely make a recommendation to the board of trustees. However, it is well known that the vote taken at the meeting of the executive committee is followed by the board of trustees and hence that only remains for the trustees to officially approve the

action taken by the executive committee. John Newton Russell, home office general agent of the Pacific Mutual, was at the head of the delegation which boomed Los Angeles for next year. Mr. Russell arrived in Chicago early last week and worked earnestly in an effort to create a favorable sentiment for his home city. At the executive committee meeting he spoke in favor of Los Angeles, as did his son, John Henry Russell, secretary of the National association. The cause of Los Angeles was boosted also by George W. Ayres, president of the Los Angeles association, and an agent of the New York Life at Los Angeles.

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Two Illustrious Presidents



DARBY A. DAY
President Chicago Association



A. O. ELIASON
President National Association

OUTLINES PROGRESS IN SALESMANSHIP METHODS

E. A. Woods, in Report to National Association, Tells of Changes

NOW HIGHLY ORGANIZED

Business Today Requires Trained Man for Both Rate Book and Executive Work

A general review of the tremendous development in recent years in life insurance salesmanship was given by Edward A. Wood, general agent for the Equitable Life of New York at Pittsburgh and former president of the National Association, in presenting section one of the report of the committee on salesmanship to the meeting of the executive committee of the National Association of Life Underwriters in Chicago Tuesday. Mr. Woods' report read in part as follows:

Rapid Development Seen

Since the first committee on life insurance salesmanship was appointed in 1915, the increasing interest in not only general salesmanship but, particularly, the education of the life underwriter and the study and teaching of life insurance salesmanship has been most remarkable, and a review is most interesting. Even the word "salesmanship" has never appeared in the Century Dictionary and but recently in any of the other dictionaries.

The active interest in general salesmanship is partly indicated by the books published on the subject. Reports from the Library of Congress show that but one book on salesmanship existed in 1869. But one other was published in the following eleven years, and but four during the two decades after 1869. The following decade produced six books, the next 36; and the next, 220. Today, the Library of Congress list gives 418 books on salesmanship published up to Jan. 1 of this year, three-fourths of this number being the product of the last decade. It is probable that not all the books on the subject of salesmanship are reported and certainly not all those, although on other subjects giving more or less attention to salesmanship. And, new books and, sometimes, better ones are appearing almost weekly.

There are now 20 magazines published in the United States, wholly or chiefly on the subject of salesmanship, many of a very wide circulation and of high character. Moreover, articles on salesmanship are so frequent in magazines and newspapers, as well as in pamphlet form, as hardly to cause comment.

Eight correspondence salesmanship courses, reporting an enrollment during the past year of 35,964, exclusive of college and company courses and the life insurance salesmanship courses, are now available in the United States.

A decade ago the proposition to teach salesmanship in any of the col-

leges of the United States would hardly have been seriously considered even if made. Now, catalogues of the colleges of this country show that 59 offer courses in salesmanship, almost all recently adopted. Some of these are separate courses; other teach salesmanship as part of courses in business administration or commerce, and other colleges and universities are constantly adding such courses.

Many nationally-known organizations offer or require instruction in salesmanship in different ways, and some in more than one way.

In addition to all these facilities, lectures on salesmanship before not only bodies of salesmen but before general audiences are so frequent as to no longer cause comment, and experienced speakers are now readily available, including many who are thoroughly competent to discuss the subject.

Life Insurance Remarkable

But, the advances in life insurance salesmanship are even more remarkable. It is only in the last few years that any specific and intensive training has been given the life underwriter, and the various salesmanship courses and sales helps are comparatively recent developments.

The establishment of the standard course in life insurance salesmanship is a distinct and most valuable mark of progress in this field. Since the parent



E. A. WOODS, Pittsburgh
General Agent, Equitable Life

school was started in the fall of 1919 at Carnegie, the first institution of higher learning to adopt such training in life insurance, a similar course was started at the University of Denver in the spring of 1921, and at the New York University in the fall of 1922. And other universities are planning to offer this standard course.

Besides these universities, summer schools giving the full, standard course have been held at the University of Oklahoma, at San Francisco, at Los Angeles, at the University of Washington, and at St. Louis.

The total attendance at the three whole-time standard schools for the school year 1922-1923 and the three summer courses given this summer was 566 persons, and the total enrollment of all the schools since the course was started aggregates 1,507 persons.

Growing interest in these courses is evidenced by the increasing number of underwriters availing themselves of this intensive and invaluable training. Obviously a very much larger percentage of the graduates of all these schools will succeed and, therefore, remain in the life underwriting business than the same number of entrants given no preliminary instruction at all or but the casual training that was the practice of the past. Men and women starting with such training as is now available will not lightly abandon something to which they have given eleven weeks of intensive preparation at considerable expense.

MESSAGE OF WELCOME FROM CHICAGO ASSOCIATION PRESIDENT, DARBY A. DAY

IT falls to my lot as an officer of the Life Underwriters Association of Chicago, as a manager of one of Chicago's agencies, as a citizen of this great city of ours, as a fellow of the underwriters of Chicago, on behalf of our civic organizations, our home life insurance companies, and, in fact, on the part of the city itself, to extend to you all a very hearty welcome to the thirty-fourth annual convention of the National Life Underwriters Association.

CHICAGO is essentially the hub of the universe—that is, of our universe—America. It is the city and home in which that embodying the highest of life underwriting abides. We extend to you all the open hand of hospitality, the hearty greeting of friends and the welcome of joyous hosts whose sole solicitation is that your visit may be prolonged and enjoyed by you to the full extent that we anticipate pleasure in having you. It is our hope, and we trust not in vain, that you each will consider yourself while a guest still a fellow host and make the stay of the other more pleasant, and contribute in every way that you may and can to the constructive and instructive work of the convention.

The profession, the avocation, or by

whatever name you may wish to classify the business of underwriting, has become not only a factor, but perhaps the leading factor in the program of life of the American people. It can not be unimportant and treated lightly, but is of the gravest importance and should have the most serious consideration of every head of an American family; and you men and women assembled on the occasion of this, the national convention of the underwriters, can do no less (and no one could do more) than give your most able contribution, your most serious thought, and your most enthusiastic support to the entire proceedings in each and every session, absorbing all that you can, to be taken home for re-distribution among your associates who have conferred upon you the honor of being their delegate to this convention.

IT is a compliment not unappreciated that Chicago was selected as your place of meeting; and may I, in behalf of all, reiterate that you are most heartily welcome, that we sincerely hope that you will go away with pleasant thoughts of our humble efforts to make your stay pleasant. In so far as it is in our power, the city is yours. Do as you will with it.

But the indirect benefit of these courses must not be overlooked:

1. Much of the present literature on life insurance has been furnished through these courses. Harper & Brothers alone have sold over 20,000 of their Life Insurance Library books, the direct outgrowth of the life insurance salesmanship schools.

2. From these have sprung the numerous other life underwriting courses that would not have been started but for the careful curricula prepared by the teaching staff of these schools.

3. The graduates of these schools have furnished teaching staffs for other schools and educational heads for many companies and agencies.

A noteworthy development in life insurance salesmanship during 1923 is the course in supervisory methods started at Carnegie to be continued annually hereafter at the University of Pittsburgh.

The Young Men's Christian Association, as a great organization, has undertaken the specific training of the life underwriter and is urging this as a worthy and attractive vocation. This action of such an influential organization in deciding that there was a demand for a method of training life underwriters and of offering it throughout the United States evidences the interest in life insurance salesmanship as a trained profession.

Life underwriters, as well as life insurance companies and life underwriters associations everywhere, should co-operate with "Y" secretaries in promoting these classes and the standard courses also, in furnishing students, either those already in the business or those desiring to become life underwriter, and in helping supply teaching personnel.

Company Training Grows

Even ten years ago the idea of a course for training life insurance salesmen offered by a life insurance company would have been scoffed at. Neither material nor text books nor necessary teaching personnel existed. An inquiry as to courses in salesmanship among the life insurance companies of the United States and some of Canada brought 117 replies, indicating that: 37 companies conduct correspondence courses; 15 conduct resident courses at home offices; 46 urge or suggest agents attending standard courses; 17 give financial assistance to those attending standard courses.

Besides these company courses scores

of agencies throughout the United States and Canada offer, and often require, training courses of greater or less length and value, and study material and teaching personnel are far more available now than would have been possible a few years ago. Many of these courses are prepared with the utmost care. Through these the young man or woman entering life underwriting now is given at least some preliminary start, some knowledge of how to get prospects, of the general principles of life insurance and how to present it intelligently. This training gives a self-confidence born of some knowledge of life underwriting, and encourages further study in salesmanship.

There are today some companies and many agencies with which one is not permitted to start life underwriting without some preparation.

Sales research in life insurance was an almost untouched field even a few years ago. A distinct forward movement in this direction was the establishment of the Life Insurance Sales Research Bureau at Carnegie which began active work in January, 1922, with a membership of twelve companies. This bureau, now located in New York City, has increased its membership to 64 companies, a thoroughly representative group of companies, old and young, eastern and western, large and small, co-operating in sales research and the study of common agency problems. The fundamental work of analyzing sales problems is of the utmost ultimate value, and the reports printed so far show that this co-operation has succeeded to a remarkable degree.

The very fact that 64 life insurance companies of all kinds, sizes and ages throughout the United States and Canada are engaged in the study and investigation of life insurance sales and agency problems, such as is necessary to all real progress, is significant and would never have been possible years ago.

This bureau is a direct outgrowth of the Carnegie Bureau of Personnel Research which, in turn has been, and is, investigating personnel problems as well as sales problems from many classes of organizations in addition to life insurance, adding to and broadening the basis of investigation.

Ten years ago life insurance companies had organizations of presidents, actuaries, medical directors and counsel, but there was no organization to represent the selling end of the business, notwithstanding the vital part that that

branch bears to insurance as a whole. Today, the Association of Life Agency Officers, organized in October, 1916, at Chicago, an outgrowth of the World's Salesmanship Congress in which the first executives of the Life Agency Officers Association and other agency executives of life insurance companies had taken an active interest, exists and is a powerful aid in directing the selling policies of life insurance companies in training salesmen and in placing the agency department of the institutions of life insurance on a high plane.

This association comprises 134 legal reserve life insurance companies in the United States and Canada and represents by its membership the bulk of the new business production of all companies in both countries.

If the responsibility for clean methods, economy and efficiency in agency practice rests with the companies, as in the final analysis it does, then such an association of officers directing the field work of so large a group is bound to have and will continue to have a very considerable influence on the future development of life insurance.

Studying Agency Selection

It may be safely said that whereas ten years ago it was the practice of most life insurance companies and agencies to make little effort to determine the fitness of persons proposing to enter the life insurance business beyond ascertaining that they would not be a discredit, today there are few companies or agencies where this is the practice.

There are many companies who decline the greater proportion of persons applying for contracts, perhaps all of whom would have been accepted formerly. It is very probable that the life insurance business is more carefully studied and is in a position to better advise applicants for contracts of their probable fitness for life underwriting than any other profession or class of business.

Therefore study to still better ascertain the qualities necessary in a successful life underwriter and how to determine these is steadily proceeding. The result is increasingly valuable not only in increased elimination of those unfitted for the business, but also the increased confidence of those accepted that they have the ability to succeed, particularly when the facilities for training are now so available.

Advisory Plan Successful

Another step toward placing underwriting on a professional plane is the advisory system operating in Pennsylvania since August, 1921. This plan of co-operation between underwriters and the insurance department is now operating successfully in 35 centers in Pennsylvania. In each center there is a central advisory board of usually 15 underwriters, each one active in his respective branch, with five members for each branch, life, fire and casualty. The life underwriter representatives are usually named by the local underwriters association. In the large centers, these sections are sometimes subdivided. Each committee meets in a central place at least once a week, and oftener if necessary. A general secretary is selected for each board who keeps the records and reports directly to the insurance commissioner.

The work of each section is to conduct personal examinations of all new applicants for license, as well as to investigate and prevent the re-licensing of incompetent or unworthy persons. Each applicant is required to be familiar with the policy forms he intends to sell and to present specimen policies at the oral examination. It of course makes licensing without the knowledge of the local underwriters impossible.

The result is many-fold. It requires the new agent, in order to be licensed, to have at least a working knowledge of policy forms and provisions, not the case before the adoption of this system. As about half the applicants are turned back for further coaching on account of insufficient knowledge, the need of the work of such a committee is apparent.

TRUST COMPANIES URGE LIFE INSURANCE SALES

Col. Rexford of Montreal Tells of Relationship of Business

ACTIVITIES ARE MERGED

Great Tribute to Profession of Life Insurance Is Paid by Canadian Banker

MONTREAL, CAN., Sept. 4.—An address on the relationship between trust companies and life insurance, showing the manner in which they can work together and in no way compete, was given before the annual meeting of the Life Underwriters Association of Canada here last week by Col. I. P. Rexford, general manager of the Crown Trust Company in this city. Mr. Rexford paid notable tribute to life insurance and its benefits and said that the only way in which trust companies crossed the paths of life agents was to suggest and encourage the sale of this great form of protection. Col. Rexford said in part:

Are Working Together

"Both the life underwriter and the trust company officer are constantly advocating thrift, the avoidance of waste, advising against extravagance, advocating the making of provision for the future, the providing of proper financial protection for the dependents, the making of preparations for emergencies and pointing the way towards conservation of wealth and its legitimate increase. There is, therefore, a very striking unity of interest between the life underwriter and the trust company officer and many of the problems which interest the one are of serious moment to the other.

"That the close business relationship between life insurance companies and trust companies is one of long standing is illustrated by the fact that of the four oldest trust companies in the world today three of them were originally life insurance companies.

Their Work Merges

"There is no competition between the trust company and the life underwriter, for the trust company seldom, if ever, writes life insurance, nor does it act as agent for doing so. The work of the trust company commences where the work of the life insurance company leaves off.

"Trust companies recommend life insurance. They occasionally advocate in their newspaper and other publicity the taking of life insurance. Their influence is often directed towards helping to maintain life insurance once it is taken out. All this is because trust companies recognize the high value of life insurance and because both businesses work towards the one end, but each has distinctly different methods of receiving its remuneration.

Life Insurance Best Plan

"Life insurance, in my opinion, is the best plan available to men of moderate means which will—to the maximum possibility of their earnings—fulfill their needs with respect to the creation and conservation of an estate.

"It is the only investment plan which creates immediately an estate for the benefit of dependents in the event of early death of the bread winner. It converts good intentions into value—payable immediately at a certain age or at death.

"For that large group of men—the salaried men, and they form the great majority—whose income is so largely

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STRONG AGENCY MEET

BURRUSS PROVED THE BIG HIT

Columbus Mutual Life Held Great Two-Day Agency Rally at Chicago This Week

The field forces of the Columbus Mutual Life gathered in Chicago on Monday and Tuesday of this week for the annual agency convention of the company, the two-day session immediately preceding the great national convention and thus affording the Columbus Mutual agents an opportunity to remain in the city for the sessions of the national gathering now in session. The agency convention opened on Labor Day and a two-day session of well-balanced business and entertainment gave the Columbus Mutual agents a most profitable and enjoyable treat. An unusually brilliant galaxy of platform stars was present and a wealth of valuable selling material was offered.

Burruss Was Big Hit

The decided hit of the convention was W. B. Burruss, Kansas City general agent for the Provident Mutual Life, whose three speeches were received with unequalled applause. Mr. Burruss spoke



C. W. BRANDON

at each of the two sessions and also was on the banquet program, and in each case he gave one of his inimitable, inspirational selling talks. His first day's talk, entirely impromptu, was on the problem of the agent fitting his approach to his prospect. Mr. Burruss making the point that all men can be classified easily according to five general types and a fitting approach used to meet the type in question. He graphically illustrated the absolute impossibility of succeeding in a sale, whether of a concrete object, an idea or an insurance policy, when the characteristics of a man are not considered and a set approach is used.

Gives Universal Classification

He said that there are fat men, whose minds answer an appeal to material wants; there are the thin men who are quick and react at once to a suggestion; the muscular type who likes work and is plain living, common place things appealing to him; the bony man, systematic and easily satisfied, and finally the man with the big brain, the dreamer and visionary. Mr. Burruss said that in each of the cases the manner of approach very largely controls the response and most lost sales could be traced to a failure to recognize this proposition. He said that if the agents could universally recognize the truth of such a general classification and use it in solicitations, life insurance selling would be transformed. Mr. Burruss' forceful

FINISH DENVER COURSE

TWELVE STUDENTS GRADUATE

Life Insurance Salesmanship School at Western University Concludes Another Successful Term

DENVER, COLO., Sept. 3.—Twelve graduates have successfully completed the course in life insurance salesmanship offered by the school of commerce, accounts and finance of the University of Denver, according to announcements made by directors of the course. This course is the second school for life insurance salesmanship, Carnegie Institute having instituted the first course a few years ago. Already 127 have completed the course in the University of Denver.

The following subjects are taken up in the 11 weeks of intensive study: Principles of life insurance, psychology of life insurance salesmanship, functions of life insurance, practical life insurance salesmanship. The course begins with the history of the business, includes the theory of probabilities, mortality tables, and covers every branch of the progression, concluding with actual sales demonstrations.

Instructors in School

Harry W. Wood is director and professor of principles and practical salesmanship; Louis H. Baine is professor of the functions of life insurance; Dr. D. E. Phillips and Dr. J. E. Bentley professors of psychology. All the instructors are fully qualified to furnish the instruction in accordance with the best known methods. Many of the text-books used are the same as those adopted in the course at Carnegie Institute.

Following are the recent graduates from the summer term of the school: Edward F. Wright, Falfurrias, Tex.; Carrie E. Wright, Falfurrias, Tex.; Mary Ellen Hughes, Sutherland, Ia.; Marjorie Briggs, Sutherland, Ia.; Alfred F. Gates, Denver; Archie C. Davis, Denver; Gilbert H. Grinstead, Denver; Henry R. Kolbaba, Denver; Frank H. McCole, Denver; Frank F. Maddox, Denver; Everett D. Wilkins, Ault, Colo.; Frank Haney, Longmont, Colo.

manner of speaking, with which he has held his audiences in all sections of the country as a speaker of wide repute, carried his message to the agents so well that he received what might truly be called an ovation. He gave his now famous address on "Shakespeare the Salesman" at the second day's session, holding the entire audience entranced for an entire hour. His third appearance before the Columbus Mutual agents was at the annual banquet on Tuesday night.

Banquet Brilliant Affair

The annual banquet was a brilliant affair and the speakers included a long list of men who are well known on the insurance platform. The banquet speakers included Mr. Burruss, Edwin Christie, superintendent of agents for the United States Life; Sheriff Peter Hoffman of Cook county, Ill.; Abner Thorp, Jr., of the Diamond Life Bulletin Service; W. W. Mack, editor, Weekly Underwriter, and Charles Dobbs, editor, Insurance Field. Several others who were scheduled to be present were prevented by the press of convention activities in connection with the national convention, opening the following morning.

The banquet was one of the entertainment features in the hands of the local committee, headed by E. E. Besser, Jr., of Chicago, president of the convention. On the afternoon of the first day a motor tour of the city was arranged for the ladies, followed by a theater party in the evening. For the men a great stag was arranged in the evening, sixteen acts of excellent vaudeville being staged, vying with the best show in the city, one insurance act in particular being especially enjoyed. Following this the ladies

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MORWICK MADE HEAD OF CANADIAN BODY

Annual Convention of the Dominion Association Was Held in Montreal Last Week

MUCH ENTHUSIASM SEEN

Franklin W. Ganse of Boston Was One of the Principal Speakers at the Gathering

NEW OFFICERS ELECTED

Honorary President—A. E. Lawson, Winnipeg.
President—Edward Morwick, Hamilton.
Vice-Presidents:
British Columbia—J. W. Hudson, Victoria.
Alberta—Geo. W. Clark, Calgary.
Saskatchewan—R. M. Currey, Saskatoon.
Manitoba—A. L. Petty, Winnipeg.
Ontario—L. M. Bidwell, London.
Quebec—A. G. Davelny, Montreal.
New Brunswick—John Mackinnon, St. John.
Nova Scotia—O. P. Goucher, Middleton.
Prince Edward Island—W. G. Hogg, Charlottetown.

MONTREAL, CAN., Sept. 1.—On Wednesday the seventeenth annual convention of the Life Underwriters Association of Canada opened here with A. E. Lawson of Winnipeg, the Dominion president of the association, in the chair. Several hundred delegates from various parts of Canada had registered before the convention opened.

Following the invocation by Rev. Dr. Geo. Hanson the convention was officially welcomed by Alderman Leon Trepanier acting for the mayor of Montreal who was unavoidably prevented from being present. Mr. Trepanier in his brief address deplored the lack of the spirit of thrift among the general public and spoke in the highest terms of the splendid work done by the life companies in inspiring the people with this spirit.

Welcome from Montreal

A welcome was extended on behalf of the Montreal Association by E. Stuart Taylor, president of the local body, and by T. J. Parkes on behalf of the provincial organization of Quebec. Mr. Parkes carried the convention back in thought to the time 18 years ago when the association was formed within a few hundred yards of the present meeting place, and dwelt briefly on the many difficult problems the association had already solved and the various problems which it had yet to face and overcome.

President Lawson's Address

In his presidential address Mr. Lawson touched on the work of the association during the year the record of which was one of outstanding achievement. He paid a glowing tribute to J. H. Castle Graham, the general secretary whose resignation takes effect at this convention.

An address which will long be remembered by the delegates was delivered by Franklin W. Ganse of Boston, home office manager of the Columbian National, on "Our Greatest Asset." He considered the greatest asset of the life underwriter was two natural factors which enter into the life of any man, firstly the natural desire to leave an estate to those dear to him and the desire to continually increase the size of that estate and secondly the natural procrastination of a man to do anything regarding his own death. The second factor provided a splendid opportunity for the life underwriter to render real service in connection with the first mentioned factor. If the life insurance man would study the subject and assist his prospect to arrange his estate whether

large or small in the best possible way business would invariably result as a natural consequence.

A sales demonstration in the French language by Guy Carreau and Joseph Adrien Pelland of Montreal was a feature of the morning session which was greatly appreciated by the French speaking section of the convention.

Keeping Track of Prospects

The afternoon session of the first day was largely devoted to "Prospects." Andrew MacBeth of Regina handled the subject of "Keeping Supplied With Prospects in Rural Districts" in an admirable way. The pith of his talk was that every man was a good prospect who had a proper viewpoint of life, was physically fit and able to pay the premium. Every man sold should be made a pivot case from which as many leads as possible should be secured.

"How to Handle a Prospect List" by H. W. Manning of Toronto was a valuable contribution to the session. Mr. Manning urged on the delegates the necessity of securing data for the prospect list without encroaching on the time which should be devoted to canvassing.

An interesting half hour was spent in reviewing by means of lantern slides the excellent work done in Canada in the way of institutional advertising. This advertising is being run in sixty-two daily papers having an aggregate circulation per issue of 1,700,000.

Second Day of Convention

The second day of the convention if possible surpassed the first in the enthusiastic spirit in evidence. The day was marked by the profound interest taken in the proceedings by every delegate. This was apparent in the excellent and sustained attendance at all sessions. The day opened with a splendid address by Franklin W. Ganse on "Making Policies Fit." Mr. Ganse emphasized in no uncertain terms the need for a careful and thorough analysis of each individual's needs and to cover each need with a specific and appropriate policy commencing with the needs of first importance. He considered the average man's needs came under 10 classifications, the order of first importance to be decided by the prospect's own circumstances:

1. Clean up fund.
2. High School education for children.
3. Roof Insurance.
4. Monthly Income for wife.
5. Retirement fund.
6. Business Protection.
7. Comfort Insurance.
8. College Education.
9. Bequests.
10. Estate Protection.

Address by E. J. L. Esperance

E. J. L'Esperance of Montreal certainly convinced the convention of the need for leaving insurance to a wife in the form of definite monthly income. He dwelt at length on the pitfalls which beset any woman left with a comparatively large amount of money to invest and the inadvisability of letting a man leave insurance in a lump sum except for specific purposes which would warrant such a course.

The afternoon session was taken up with the problems of the agency and the agent. J. A. Birmingham handled the subject from the agents' standpoint, "How the Agency Could Help the Agent" and the other side "How the Agent Could Assist the Agency" was handled by Wm. May of Toronto who urged on the agents the paramount importance of training themselves properly in order that they might render not only the agency, but the public and themselves the fullest possible service.

Session's Proceedings in French

A feature of the afternoon of Thursday was the holding of a separate session in the French language. A large number of the French speaking delegates took advantage of this and were amply rewarded by excellent addresses by Jos T. Clenard, Quebec; N. R. Beaudet, Montreal; Horace Lebreque, Montreal; Louis Bouvier, Montreal.

The day closed with the holding of the annual banquet, with the hall filled to

PROGRAM OF THE ENTERTAINMENT

Chicago Association Keeps Delegates and Ladies Busy

HERE is the entertainment program prepared by the Chicago Association of Life Underwriters which will be given during the annual meeting of the National Association to be held in Chicago Wednesday, Thursday and Friday of this week:

Lunches—Lunches at reduced prices will be served Wednesday, Sept. 5, and Friday, Sept. 7, in the dining room in the basement of Medinah Temple.

Exhibits—There will be special exhibits in the lobby of Medinah Temple. Do not fail to see them.

PROGRAM

(Daylight Saving Time)

Wednesday, Sept. 5—Medinah Temple
Opening Session—9:30 A. M. to 12:15 P. M.
(Each session will start promptly on time.)

10 A. M.—Escorted trip through the kitchens of the Drake Hotel for visiting ladies. See a member of the reception committee at room clerk's desk.

Lunch—12:15 to 1:45 P. M. Basement of Medinah Temple.

Afternoon Session—2 to 4:30 P. M.

5 P. M.—Take Grand avenue cars—one block south of Medinah Temple—to end of Municipal Pier. Special cars provided.

6 P. M.—Complimentary dinner on the Roof Garden of the Municipal Pier.

8 P. M.—Musical Revue in auditorium of Municipal Pier. Dancing between the acts to the music of Jack Nell's orchestra.

Steamboats have been provided for those desiring a short lake trip.

Program of Musical Revue (Show by Nadell)

Auditorium, Municipal Pier.

- 8:00 P. M. Wednesday, Sept. 5**
1. "Ballet La Russe"—A charming ballet of eight beautiful girls who have appeared in the foremost theaters in Europe and America.
 2. "Bernard and Faxon"—a blue streak of rag and popular ballads.
 3. "Dorothy Burke"—Premiere danseuse who played the entire season of 1922 at the New York Hippodrome.
 4. "New Orleans Four"—Novelty Singing Act.

capacity. T. B. Macauley, president of the Sun Life, delivered a splendid address on the "Social Aspect of Life Insurance." He drew a brief comparison between present conditions in the business and those which existed 46 years ago when his life insurance career opened. He attributed the change in large measure to the work of the Life Underwriters Association. He considered life insurance the only means of preventing the disintegration of the majority of homes when deprived of the breadwinner. Approximately 1,000 married men die in the North American continent every day and of these between 40 and 50 percent leave practically nothing. Mr. Macauley was followed by Prof. B. K. Sandwell of Queen's University who dealt with the relation between education and life insurance. Nescuse Perodeau of the Quebec legislature gave a short speech in French.

During the banquet Franklin W. Ganse of Boston extended greetings from the National Life Underwriters Association.

A presentation was made to A. E. Lawson, the retiring president, by A. Homer Vipond who paid a glowing tribute to the work done by Mr. Lawson during the year.

Sessions on Friday

Friday opened with an address by Col. I. P. Rexford, general manager Crown Trust Company of Montreal, on "Life Insurance and Estates." The ability to save as a rule spells success but the salaried man finds that with every increase in salary the demands upon it increase proportionately. Life insurance provides the ideal way for a man to save and create an immediate estate. A big advantage of the life insurance estate is that it can only be paid to the person who should receive it.

J. Beverly Robinson and Duncan Robinson of Toronto gave the convention some

5. Surprise Number.
6. "Twinnette and Boila"—Watch them dance.
7. "A Musical Treat"—Novelty musical combination that has just appeared at the Chicago, Tivoli and Riviera Theaters.
8. "George Gifford"—Eccentric Dancer.
9. Surprise Number.
10. "Lady Suedoini"—Japanese Prima Donna.
11. "Gallop Eccentric"—La Russe Ballet.

(This program is subject to slight changes.)

Thursday, Sept. 6—Drake Hotel

9:30 A. M. to 12 M. Group Meetings

10 A. M.—Escorted trip through the kitchens of the Drake Hotel for visiting ladies. See a member of the reception committee at room clerk's desk.

12 Noon to 1:45 P. M.—Lunch. (Where you may please.)

12 Noon—Drake Hotel (visiting ladies only)—The ladies will be taken in automobiles from the Drake Hotel to the beautiful Rainbo Gardens where a complimentary luncheon and musicale will be enjoyed. This will be followed by an escorted trip over Chicago's beautiful boulevard and park system.

2 P. M. to 4:30 P. M. Group Meetings

7 P. M. to 10 P. M.—The Drake Hotel—President's Banquet. President A. O. Ellason presiding. Dancing will follow the banquet.

Friday, Sept. 7—Medinah Temple

9:30 A. M. to 12 Noon—Morning Session

10 A. M.—Escorted trip through the kitchens of the Drake Hotel for visiting ladies. See a member of the reception committee at room clerk's desk.

12 Noon to 1:45 P. M.—Luncheon. Basement of Medinah Temple.

2 P. M. to 4:30 P. M.—Closing Session.

Saturday, Sept. 8—Special trip to the stockyards. Escorted trip and complimentary luncheon by Armour & Co. Meet in the lobby of the Hotel La Salle at 9:00 A. M. and a chartered elevated train will take you to and from the yards. (You must register before Friday noon in the lobby of Medinah Temple for this trip.)

splendid and original ideas on business insurance. A point emphasized was the failure of many underwriters to take advantage of the mercantile reports. The Robinson brothers claim that they get from these reports sufficient information to approach a client intelligently with a knowledge of the weaknesses of the business which require coverage. They invariably call on a man after making an appointment by phone. They divide business insurance into three classes, stock, shock and credit and adjust their canvass accordingly.

The afternoon session was opened by Mansur B. Oakes of Indianapolis on "Mental Attitude." Mr. Oakes gave the convention something to carry away and ponder over. It was a powerful appeal to every agent to approach his work in such a mental attitude as would insure success. Having acquired the right attitude Mr. Oakes considered it an even more difficult task to retain this attitude but only by doing so could a man hope to fully attain success. He gave many graphic illustrations within his own experience where men had been lifted from the depths and placed on the heights, just as a result of a changed and corrected mental attitude.

James C. Tory Speaks

Jas. C. Tory of Montreal closed the convention and his address was an inspiration. He reviewed the tremendous development of the man in the field which had been accomplished and saw a wonderful future ahead.

Perhaps the underlying theme which characterized this convention and which showed on the surface in many places throughout the program was the tremendous need for training and self development on the part of the agent and for careful selection on the part of the manager.

HOW AN AGENT CAN ASSIST HIS OFFICE

William May of the Sun Life Addresses the Canadian Life Underwriters

MUST KNOW HIS SUBJECT

Declares That Officials of Companies Should Keep in Close Touch With the Field

William May, Jr., of the Sun Life of Montreal, spoke last week before the Life Underwriters Association of Canada and told some of the ways that an agent can assist his agency. Mr. May said that the life companies have rapidly eliminated any condition or circumstance which makes possible a division of interest or profit between agencies or agents. He said that if there are to be successful agents they must be contented. He said that an agent can best contribute to the success of an agency

Agents ought never to allow head office officials to constitute themselves a final court, for exactly like the man with the rate book, they are merely servants of the public, and must serve the public. Otherwise there will soon be no head office in which to officiate. On account of their secluded lives they are naturally out of touch with the public, and if they are wise will rely on the far-flung line of agents in the field to keep them informed of the ever changing needs and ideas of ordinary people—Wm. May.

when he reaches his own highest development.

Mr. May said that life insurance suffers today not so much from dishonesty as from lack of knowledge on part of the untrained agents. He would not make every agent an actuary, but he said that it is necessary that an agent should have a sufficiency of actuarial knowledge to enable him to solicit intelligently and explain the particular policy which will fit his client's needs. The agent must have general information enough to advise his client wisely.

Law as to Beneficiaries

The agent must be conversant with the laws governing beneficiaries. A dissatisfied or disappointed policyholder can make the selling of life insurance difficult amongst a wide circle of friends. Mr. May said there is no source more prolific of dissatisfaction than bad advice about the beneficiary clause.

Mr. May said that an agent must believe in his company, should know enough about it to present its strong parts, should recognize the points of probable attack. He should take an intelligent interest in the investment of its funds. He should know its policies and its service. He should be in full knowledge of its practice. He should study its literature and its instructions. He should insistently and fearlessly interpret the public to his company, and must constantly impress upon the company, the point of view of the public.

Keep in Touch With Agents

Mr. May made this statement, "Agent ought never to allow head office officials to constitute themselves a final court, for exactly like the men with the rate book they are merely servants of the public and must serve the public. Otherwise there will be no head office in which to officiate. On account of their se-

cluded lives they are naturally out of touch with the public. If they are wise they will rely on the far-flung line of agents in the field to keep them informed of the ever-changing need and ideas of ordinary people."

Mr. May said that the ever-increasing number of insurance plans devised to meet the ever-increasing number of insurance needs are bringing home to the public the truth that the advice of an expert is necessary. The larger policies with their large commissions are no longer being presented to the fellow lodgeman or churchman of club member or brother's friend, or sister-in-law's husband, but to the life insurance man with a reputation of knowing his business.

Mr. May said that it is a curse of the life insurance business perhaps inherent to its nature that men are compelled to produce before they can possibly know how to produce properly. He believes that many an agent who went out of the business a failure would have been a success if it had been possible to keep him alive until he had obtained the necessary experience in training. He declared that he is a thorough believer in morning meetings, but believes that the agency management should not monopolize it.

Balk at New Plans

Mr. May said that one of the most peculiar and disappointing things about the life agents is their readiness to criticize adversely and to distrust any scheme which may be devised by head office or by the agency to help them. He said that one of the greatest difficulties life insurance men experience is to employ all of their time profitably. Therefore an excuse that the agent has no time to devote to new plans is not valid.

Mr. May said that during the first six months of this year the agents of the Sun Life obtained from old policyholders 42 percent of the total applications. Yet when the recanvass system was first suggested it met with violent opposition. When finally it was inaugurated not more than 25 percent of the agents took advantage of it. Even today he said some of the older representatives do not work it at all, while others actually hinder its operation by failing to report their work intelligently.

Mr. May declared that there used to be and still is, in the minds of some agents, a thought that the more agents, the less business there is for each. He said that the point of saturation has not been reached by a long ways and will not be done in the present generation.

Need of Conservation Work

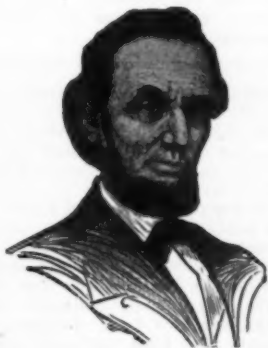
Mr. May called attention to the waste in life insurance and said that agents must give the subject of conservation more thought. He said there is a great deal of duplicate work. The companies start to collect the renewal premiums and ask their agents for assistance only when they have failed. Mr. May said that there are many agents duplicating the company system, laboring under the false impression that only by collecting renewals can they keep in touch with their policyholders. They forget, he said, that the due date of a premium is probably the most inopportune season for suggesting additional insurance. They forget that the recanvass system is the most effective method yet devised to maintain the contact between the agent and the policyholder.

Mr. May said that from actual experiment of the direct collecting system the Sun Life has brought about a reduced lapse ratio, reduced outstanding premiums, increase of new business to the agents because they can devote more time and attention to production.

Mr. May said that most agencies have a helping department in which selling briefs or synopsis of policies are prepared. In the first place, it is a mistake to mail a brief to a prospect. They should be presented personally. Too many briefs are asked for. He said that an agent should never use a brief, descriptive pamphlet or any other literature unless he can see his man personally.

Splendid Agency Opportunities Now Open in

Wheeling, W. Va.
Toledo, Ohio
Evansville, Ind.
Chattanooga, Tenn.
Charlotte, N. C.
St. Louis, Mo.
Sioux Falls, S. D.
Madison, Wis.
Grand Rapids, Mich.
Spokane, Wash.
Medford, Oregon
Escanaba, Mich.
Wichita, Kansas
Cincinnati, Ohio
Springfield, Illinois



Yes or No?

Ask yourself the following questions:

—Is my present job paying me every possible return?

—Have I the abilities to gain a larger income for myself?

—Would I benefit by linking up with an organization of service specialists who would put all of their experience and enthusiasm on the job with me?

Many successful agents of The Lincoln National Life Insurance Company will gladly testify that the whole-hearted support given them in every phase of their work has made it pay to

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$275,000,000 in Force

LEGISLATION OF PAST SEASON IS REVIEWED

Report to National Association Executive Committee Shows Progress

ALL VICIOUS BILLS KILLED

Henry P. Powell of Louisville Gives Summary of Action Taken in Various Measures

A comprehensive review of the past legislative season as affecting life insurance was given by Henry J. Powell at the meeting of the executive committee of the National Association of Life Underwriters Tuesday in Chicago, when he presented the annual report of the committee on laws and legislation to the executive committee. Mr. Powell, manager of the Equitable Life of New York at Louisville, Ky., said that the past legislative season was unusually successful and favorable, the little new legislation that passed being of a con-



HENRY J. POWELL
Manager, Equitable, N. Y., Louisville

structive and beneficial nature in practically all cases. Mr. Powell's report was as follows:

Season Was Favorable

"The committee on legislation would report that the 1923 legislative session has been a notable one, in that more bills affecting life insurance were introduced in the various state legislatures than in any previous year, while fewer such bills than usual were enacted into law. This falling off in the number of new laws affecting life insurance is, no doubt, due in part to the cumulative effect of an increased popular appreciation of the beneficial purposes of life insurance, and an indirect educational result of the rapid extension of life insurance benefits into every corner of the country.

"Regular or special sessions were held this year in all save a few states. As usual, the organized life underwriters of the country were on the job wherever the interests of the policyholders and the business of life insurance were in danger, cooperating with the other life insurance organizations of the country. In particular, effective work was done in convincing legislators of the injustice of a multitude of measures that would have increased greatly the tax burdens already placed upon life insurance.

(CONTINUED ON PAGE 24)

MANHATTAN'S MEETING

STRONG ADDRESSES ARE MADE

Rev. S. B. Edmondson Scores a Hit With His Life Insurance Talk

Agents of the \$100,000 Club of the Manhattan Life met in Chicago last week for their annual convention. Rev. S. B. Edmondson, former Chicago manager of the Illinois Life, scored as the hit of the meeting. His talk on "Life Insurance Is the Cornerstone of the Temple of Life" brought out forcibly both the need and the value for life insurance.

The meeting was opened Thursday afternoon at the Drake hotel by an address from President Gartlir. Over 40 members responded to the roll call. John F. Roche, vice-president of the company, delivered an address before the body.

Edmondson's Inspirational Talk

The Friday morning session was taken up by a talk by Dr. Edmondson and several short ten-minute addresses by the agents on various phases of insurance. Following the inspiring talk of Dr. Edmondson, however, the meeting was adjourned. Dr. Edmondson brought out many points on the value of the life insurance man. He said: "He is a home builder. The life insurance man is a real patriot, especially in these days when the country is in such a chaotic condition. Life insurance is the greatest social uplift that we have. It protects the children. Although the agent likes to sell the \$250,000, \$500,000 or \$1,000,000 policies, the man who sells the \$1,000, \$2,000, \$3,000 and \$5,000 policy is the real world saver. He is the real cause of protecting many widows and guaranteeing an education to the children." Dr. Edmondson said: "I preach a sermon on life insurance twice a year." In speaking on soliciting, Dr. Edmondson said: "You can not talk about life without talking about death. I do not believe that a life insurance salesman should solicit insurance without talking about death. He cannot do it. Unless a man is set right and knows that his family will be amply provided for and all taken care of after his death, his mind is not right."

Many Valuable Discussions

Dr. Z. Taylor Emery, medical director of the company, opened the Friday afternoon session with a highly interesting talk on claims and the general work of the medical department. He pointed out the reason why many risks are declined and showed from the company's experience that specific diseases had produced a very high loss ratio.

Elmore H. Read of New Orleans in an address on "Planning One's Work" said that cooperation between the home office and the agent is essential. However, your own initiative will carry you a long way. He recommended the use of a card system. He said, "Select a certain number of calls the evening before. Lay out a day's work. Devote a certain time each day to cold canvass."

In his talk on "How the Club Can Help the General Agent," Harry L. Ruby of Kansas City said that cooperation is the keynote. The mingling at the conventions is a stimulant to new business. The agent may be in a slump temporarily. He will come to the convention and become inspired by the production records of the other men. He goes back to his work full of enthusiasm and hangs up a new record. David F. Warren of Philadelphia, in speaking on "How to build up a steadily increasing clientele," said that when an agent gets the application he will also get the number of brothers or sisters that the applicant has. Get the names and ad-

TO GO TO JAPAN'S AID

LIFE UNDERWRITERS TO ACT

Early Action Planned in Connection With the Big Chicago Convention

It was announced on Tuesday that at its opening session in Chicago, Wednesday, the National Life Underwriters Association would take steps to come to the aid of stricken Japan. Edward A. Woods of Pittsburgh, who has been prominent in Red Cross work, has been in touch with the great relief organization during the time that he has been in Chicago, and since the first news of the Japanese disaster reached this country. As a result of the arrangements which he has perfected \$10,000 of the new Harding memorial two cent stamps were to be sold at the Wednesday meeting of the association for the aid of the earthquake sufferers in Japan. Further, a relief fund will be raised by those in attendance at the convention. Mr. Woods is chairman of the committee in charge of the work, the other members being John L. Shuff, home office general agent of the Union Central, and Lawrence Priddy of New York, formerly president of the National association.

Ganse Was Presiding Officer

Franklin W. Ganse of Boston presided at the meetings of the executive committee of the National Life Underwriters Association in Chicago this week in place of Jonathan K. Voshell, chairman of the body, who was unable to attend the National association meeting because of illness. It was voted to endorse the plan inaugurated by the Pennsylvania insurance department which requires that every applicant for an insurance license be examined by a state board of examiners. The executive committee of the National association recorded itself as in favor of this plan, as it tends to weed out the incompetents and those unequipped to carry a rate book.

Winslow Russell, vice-president of the Phoenix Mutual, referred to the part that life companies should play in the emphasizing of thrift. Mr. Russell stated that the life companies in general are not behind the thrift movement, and that in failing to co-operate fully they are losing an excellent opportunity for bringing life insurance to the attention of the country. L. Palmer, a prominent New York engineer, spoke to the executive committee regarding the life conservation program which is being worked out by Herbert Hoover, Secretary of Commerce. Mr. Palmer called attention to the appalling loss of life which occurs annually because of automobile accidents. There is no doubt but that the National association will interest itself in the life conservation movement.

dresses of these people from him. Get his friends. Show him that inasmuch as he has placed his confidence in you, you can readily be trusted to take care of the insurance requirements of his friends as well.

William P. Burruss of Richmond, Va., has made quite a success in soliciting insurance on the budget system. He says in order to show a budget system to a prospect it is necessary that the agent make a study of budgets. Start out with your own first. Budget your own household. Find out what the annual income of a prospect is and then plan a representative budget that you feel certain will come pretty close to his requirements.

Officers of the \$100,000 Club of the Manhattan Life are: President, Louis Gartlir; vice-presidents, Elmer H. Read, William Markin, Harry Woolf, Seth H. Whitely.

HOW MUCH WORK IS DONE UNDER PRESSURE

The National Underwriter Is Issuing Six Editions in Four Days This Week

BIG RALLY IN CHICAGO

Monday Being Holiday Greatly Handicapped the Forces and Meant Tremendous Labor at High Speed

It is interesting once in a while for a trade newspaper to take a day off and explain the internal workings of its machinery so that the business at large can appreciate that with the growth and development of the special interest it serves its press has kept pace with the times.

This week there is taking place in Chicago the largest convention of insurance men ever held. The National Life Underwriters Association is holding its annual meeting there. There was no meeting place in any hotel that possessed sufficient capacity to accommodate the crowd so the Medinah Temple on the north side was engaged as the assembly room.

THE NATIONAL UNDERWRITER is issuing three daily papers in connection with the convention. That event is not so important in itself as for years the "Insurance Field" has gotten out daily issues not only for this convention, but during the meetings of the National Association of Insurance Agents. These daily issues of the "Insurance Field" have frequently been gotten out under a big handicap.

What is important at this juncture is to show how rapidly the editorial and mechanical forces are compelled to work under pressure under exceptional conditions.

Regular Grist Goes Through

For example, THE NATIONAL UNDERWRITER machinery is employed just as usual in getting out its two regular weekly editions, the fire and casualty edition on the one hand and the life on the other. There will be no change in the program so far as these editions are concerned. They will be gotten out on schedule time.

Last week the annual meeting of the Health & Accident Underwriters Conference was held at Mackinac. In connection with that convention, THE NATIONAL UNDERWRITER will get out its usual special number this week.

Holiday Complicates the Situation

The untoward event which complicates the situation so far as THE NATIONAL UNDERWRITER is concerned is the fact that Monday, Labor Day, was a holiday. Monday is always a big day with THE NATIONAL UNDERWRITER on account of the heavy mail and the fact that a large amount of copy is prepared for the regular weekly editions to be gotten to the printing office. The printing office of course was closed on Monday. It was impossible to get any mail from the post office. Any holiday coming on Monday means the concentration of much extra work for THE NATIONAL UNDERWRITER editorial forces on Tuesday and Wednesday. This means jamming into one day what is usually done in two. The fact, therefore, that the two regular issues are to be gotten out on schedule time, the Health & Accident Underwriters Conference special number must get out and the three daily editions must go through the mill according to schedule means that the midnight oil will be burned in THE NATIONAL UNDERWRITER office at Chicago and in the printing office during the week. The six separate editions of the paper will go to press in four days. The mechanical work alone of getting this

material in shape calls for prodigious labor.

How the Work Is Distributed

H. J. Burrige, associate editor, is in charge of the staff that is reporting the big life underwriters convention. He is assisted by Frank A. Post, Chester C. Nash, Jr., N. H. Weed and Levering Cartwright of the editorial department. In addition to the regular editorial staff THE NATIONAL UNDERWRITER will have two stenotype operators at the convention on Wednesday and Friday and four on Thursday transcribing the proceedings. In addition it has a cartoonist and photographer on the ground.

Extra editorial quarters have been secured in the American Bankers Insurance building at Cass and Ohio streets, diagonally across from the Medinah Temple, so that quick action can be secured. Frequent delivery service is being made between that point and the Printing Products Company plant at Polk and LaSalle streets, which does the printing for THE NATIONAL UNDERWRITER.

Has Booth to Exhibit Publications

THE NATIONAL UNDERWRITER has a large booth at the Medinah Temple in which all its various life insurance publications and supplies and those of its associate, "Rough Notes," are on exhibition. Frank W. Bland of the New York office of THE NATIONAL UNDERWRITER is in charge of the exhibit. Abner Thorp, head of the Diamond Life Bulletin Service, published by THE NATIONAL UNDERWRITER and N. H. Weed of the "Insurance Salesman" who is also associated with the Diamond Life Bulletin, are representing that end of the business. H. E. Wright, Mrs. Nora Vincent Paul, Otto E. Schwartz, W. A. Scanlon, and J. M. Dempsey of Des Moines, manager of the northwestern department, are all assisting at the big convention. R. W. Landstrom is supervising the work at the printing office and the distribution of the daily papers at the various hotels and at the convention hall. E. J. Alfredson is looking after the make-up of the paper at the printing office. Secretary John F. Wohlgenuth is the general utility man, being thrown into the gap wherever needed. C. M. Cartwright, managing editor, is supervising the editorial work at the printing office and seeing that the various editions are "put to sleep," to use a printers' phrase, at the proper time. This translated into understandable English, means that the various newspaper forms must be at the press room at certain schedule time.

All Will Work on Schedule

Notwithstanding the handicap of a Monday holiday and the bunching of extra work all these editions will be off the press ready for distribution and prepared for the mails on the dot. Only the men and women who are actually doing the editorial and mechanical work will appreciate the fact that extra steam is on. It is interesting in this connection to know that THE NATIONAL UNDERWRITER has secured quarters in a down town hotel for its staff during the early part of convention week, owing to both the early and late hours that they will have to observe in working. By this means the time spent in going back and forth to their homes will be saved. These facts are mentioned so that the insurance people generally may know how trade publications meet emergencies and how with extensive staff and mechanical facilities a tremendous amount of work is disposed of under pressure.

Connecticut Association

The next meeting of the Connecticut Association will be held at New Haven, Sept. 12. No regular meetings were held in July and August, and instead a picnic was held at Momauguin.

The speaker at the September meeting will be Harry Gross, field representative of R. G. Dun & Co., whose subject will be "Business and Corporation Insurance and How It Affects Credit." Lew Welch of New Haven will be in charge of the meeting, notices for which have been sent out by Dan Frazier of the Travelers, who succeeded James B. Moody, Jr., as secretary and treasurer.

*This is one of a series of messages appearing each week.
Watch for the one to appear next week.*

A Cordial Invitation

Our national headquarters in the Illinois Merchants Bank Building are open to visitors attending the National Convention of Life Underwriters and their friends. Every courtesy we can extend is open to all. A private office and stenographer service will be at the disposal of visitors.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard



GRIZZARD SYSTEM OF
CHICAGO, Incorporated
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF
MICHIGAN, Incorporated
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF
OHIO, Incorporated

308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Illinois Merchants Bank Bldg.

CHICAGO

CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.

10 So. La Salle St.

Chicago, Illinois



Androcles Never Knew His Luck

YOU remember Androcles—a tramp in the wilderness, a limping lion, a thorn, a tender heart. And a year or so later, an arena, a maddened, hungry lion turned loose, Androcles uneaten, Nero dumbfounded, the animal given a cage of honor and Androcles a new toga! And you remember the moral—Gratitude. A touching example, it will live forever because it has virtue.

Of course, had Androcles been a justly condemned criminal instead of a mild amusement for a Roman holiday, the lion, being a dumb beast, would have acted just the same. Had Androcles, on the other hand, been so unlucky as to draw a gladiator instead, both would probably have carried out their parts

of the program, even though Androcles had extracted a full dozen aching teeth from the same gladiator the night before.

That's the difference between brute gratitude and gratitude within reason.

But how many of us can rise as high as that lion of Androcles?

LIFE is but a debt we owe. We owe it to those who brought us into the world and nourished us in babyhood and cared for us in youth to manhood. It is a debt we owe to those with whom we have agreed to share the future. If there is really anything to gratitude and to the payment it demands, then life insurance provides an open doorway through which we can look with certainty and contentment.



The Prudential
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office, Newark, N. J.

SUGGESTS EXTENSION OF FIELD ACTIVITIES

President Eliason Presents Annual Report to National Association

URGES SEVERAL CHANGES

Would Have New Office Created and Burden of President's Office Lightened

The annual report of President A. O. Eliason of the National Association of Life Underwriters, presented to the executive committee at the Tuesday session and distributed among the association members, gives a review of the developments in the life insurance business and also presents some valuable suggestions for the future operation of the association. Mr. Eliason's report read, in part, as follows:

Association Service Valuable

The great institution of life insurance has become so firmly established, and the ever increasing uses to which it may be practically applied are receiving such general and widespread recognition, that as representatives of the profession of life insurance we need not be apologetic. Instead of apologizing for our activities and being obliged to establish the necessity for our service, we have been rapidly placed in the anomalous position of being forced to develop within ourselves a greater appreciation of the importance of our calling and a more serious consideration of our responsibilities in equipping ourselves for and in rendering the proper service to an increasingly understanding and critical public.

A voluntary organization, such as ours, must depend for its success and influence upon the active interest and wholehearted cooperation of its members. In order to extend the field of life insurance service, and develop ways and means for better supplying the ever increasing and broadening demands for service, it is necessary that our association continue its well-recognized, altruistic program and that the leaders of our profession continue through the medium of the association, the practice, so conspicuous in the past, of giving unstintingly of the fruits of their experience and success for the good of the profession as a whole.

Active Membership Needed

While it is necessary that our organization be large enough in numbers to be representative, for in that way only can it attain its greatest influence and be able to function to the best advantage, it is, in our opinion, far preferable to have an interested, active and permanent membership, growing only as fast as this can be secured, than to attempt a rapid mushroom growth which is sure to result in a transient, inactive and disinterested membership of little value in carrying out the great purpose for which the association stands. An increasing membership is necessary, but it should be brought about by inculcating, through the proper channels, a growing appreciation of the value of the association and the individual responsibility and benefits of association membership.

Co-operation of Affiliated Organizations

The company organization, the Life Presidents' Association, the American Life Convention and the Association of Life Agency Officers are giving cheerful recognition of the value of our association, and have all during the past year, at their annual conventions, given public expression of their co-operation and support. Many of the companies, through their agency organs and official bulletins, are also emphasizing the value of association

membership, and are doing much to further the interest of the association to our mutual advantage. To complete the chain it is necessary that more of the general agents and agency managers adopt the plan of bringing their individual agencies as nearly as possible up to 100 percent in association membership. The interest of the company, the general agent or manager and the men and women in the field are identical.

Our association, and these affiliated organizations have one chief purpose, the development of better agents and should naturally co-operate in every way possible.

Our Educational Program

Ridding the profession of undesirables and urging ethical standards in our operations need no longer occupy much attention on part of the association. Its work in this respect in the past has, happily, been done so well, that the restraining influence of public opinion, coupled with the knowledge that the association has the machinery to take effective action if necessary, as for example in the Kresge case, is all that is ordinarily necessary to keep in effect the present favorable conditions.

Our organizations, both through the national body and the local associations, is free to devote itself largely to the more constructive purpose of self improvement on the one hand, and of broadening our field of service on the other, through its educational program.

The sales congress idea has grown and developed up to the point where it is no longer necessary for the officers of the National Association to urge the holding of a sales congress in the various districts, to actually be responsible for the program, and even furnish the speakers.

The standard schools of life insurance salesmanship already established are meeting with splendid results and are giving excellent service. Similar schools should, in my opinion, be opened in other sections of the country, but not before conditions warrant. It would seem reasonable that the schools already established be given cordial support by the insurance fraternity to their full capacity to render the service required, before there are any further extensions of the system.

The most recent development in our educational program is the standardized insurance salesmanship course offered through the International Young Men's Christian Association.

All of this machinery, initiated or sponsored by the association, is continually being developed and perfected and has resulted in bringing about an ever improving service from the field.

Should Be Executive Body

Extending the field of service, and bringing to the public an ever increasing appreciation of the value and uses of life insurance, should, in my opinion, occupy the chief attention of the National Association in the immediate future. The education of the agent for rendering proper service can be well carried on, so far as the association is concerned through our publications, the national conventions, the machinery of the local associations and the various insurance schools to which attention has been called. The National body should, in my opinion, be chiefly executive and directive, and in addition should, through its officers and committees, inaugurate and carry on policies for broadening our field of usefulness. It is a long step from selling insurance chiefly for the protection of the home circle, to supplying the multiplicity of demands which the present day life underwriter has to meet, and the possibilities of a still wider field for service, which are pointed out to us in the program of this convention. The force upon us the realization that our development along this line is still in its infancy.

Finances Should Be Budgeted

The only revenue of the National Association is from its publication department and local association dues. To carry on the work of this association requires certain expenditures, the funds for which are, at the present time, insufficiently supplied. Reducing expenditures, at the cost of service, should not, in my opinion, be considered. Raising the dues seems to

me impractical at the present time. Adequate membership of the right sort should be secured by the member associations.

I am in favor of carefully adopting a budget as usual, and if by mid-year membership has not been sufficiently increased to put the association on a comfortably paying basis, I should suggest changing our by-laws so as to enable the association to raise funds outside of the present regular channels.

Although of the nature of a voluntary association, ours is a most important business organization and as such should have businesslike support.

Urging an increased membership is not asking a favor of the companies, the general agents or the men and women in the field. Full compensating benefits accrue all along the line.

Should Create New Office

The association has for some time had under consideration the employment of a salaried assistant to the president, whose duties would be to work with and under the direction of the president, visiting local associations, attending sales congresses and in other ways, looking after association matters generally throughout the field.

The present day demands from the field upon the time and energies of the president have reached a point where it has become a physical impossibility to comply with all requests, to say nothing of the necessity of almost completely neglecting his own business.

When the finances of the association warrant, I should strongly recommend an assistant, at a salary sufficient to obtain the quality of service required.

The president should, however, be immediately relieved of a large part of the customary traveling, giving him more time for carrying on his obvious duties as a leader and to counseling with his official advisors in working out all matters incident to the welfare of association activities. Such relief can, fortunately, be most effectively secured through the more extensive use of and a further development of the responsibilities of our present official organization.

Should Reduce President's Burden

Through our vice-presidents, the chairman of the executive committee and the regional assistants, the machinery is now provided for sharing the responsibilities of the president in a manner which should be thoroughly acceptable to the local associations. The experience of the present administration shows the possibilities in this direction and my sincere appreciation is due the personnel of the present organization, not only for the splendid co-operation rendered me during the year but for giving me the realization of the possibilities of the service on the part of the organization.

I recommend, therefore, the continued careful selection of the vice-presidents and the executive chairman with the expressed understanding that they work under the direction of the president in sharing the field work. I also recommend that the value and importance of the regional assistants be still further emphasized and appreciated and that each assistant be expected to be in reality, as was the case under the present administration, the personal representative of the president, taking his duties seriously and cheerfully. Voluntary service, such as this, will be more valuable and effective than is possible to secure through a salaried assistant and should, in my opinion, be supplemented by a salaried assistant only when our financial condition warrants and when the needs in the work can no longer be supplied through the full development of the present organization.

New Orleans Group Policy

The New Orleans Public Service Company has taken out group insurance to cover its employees, placed with the Pan-American Life of New Orleans and the Metropolitan Life in equal proportions. The company employs 4,165 men and women and 3,700 of them come under the provisions of the insurance plan.

Pan-American Principles

Many a man has thrown up his hands at a time when [a little encouragement would have brought success. A word of advice, supported by experience, would have turned failure into success.

The officers of the Pan-American take a keen interest in the progress of all our salesmen. We have provided a course of instruction in Life Insurance Salesmanship. We smooth the hard places by anticipating the difficulties a beginner is likely to encounter. Our experience is his guide. We pass on to him insofar as possible what it took us years of effort to acquire. We want him to enjoy the freedom of independence that comes with] success in this business. We make it easy for him to remain independent by placing in his hands—

Unexcelled Low-Cost Life Policies
Substandard Policies for Under-Average Lives
Non-Cancellable Income Policies
Non-Cancellable Accident Policies
Standard Accident and Health Policies
Standard Accident Policies

We have a few General Agency openings for men who measure up to Pan-American ideals

ADDRESS

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

NATIONAL LIFE U. S. A. CONVENTION AT HOME

Leading Agents Held Their Meeting in Chicago During the Week

MANY TALKS WERE MADE

Assistant Secretary H. L. McCourtie Explains Some of the Salient Features in Underwriting a Risk

The big producers of the National Life, U. S. A., met in Chicago Monday and Tuesday of this week. Those who had produced \$100,000 last year were guests of the company. Several agents were given an opportunity to speak before the meeting and tell how they had made their success. H. L. McCourtie, assistant secretary of the company, told something of the selection of a risk. He explained that by taking 100 percent as the unit and allowing credit for favorable condition underwriting a risk became almost automatic. He took as an example a lawyer at age 35 who applied for a 20-pay life. It seems that he was 40 percent overweight. According to the numerical schedule his rating would be 155 percent. An allowance of 15 percent was made because of his occupations and general good condition. This brought his rating down to 140 percent.

Want All Facts Submitted

Mr. McCourtie emphasized the necessity of agents submitting all the facts about an applicant. It is not difficult to underwrite a prospect when full particulars are at hand. This is analogous to the case of a judge. Before passing judgment on a case he asks many questions and determines all of the pertinent facts.

Several of those who talked said that they found it extremely advantageous in getting prospects to belong to all possible non-political organizations. This included Rotary clubs, Kiwanis and social organizations. S. A. Chiles of Dallas, Tex., "watches the newspapers for announcements of promotions, marriages, and other events, which would be a likely field for life insurance. Mr. Chiles is on the lookout for young men going to college. He solicits the fathers of these young men to take out insurance on their sons' lives. The fathers pay the premium until the young men are able to take hold themselves. He said that the old policyholders form the cream of prospects. In soliciting them for new business, confidence had already been established, the agent was acquainted with their plans, and knew their financial status.

A. L. Peacher's Talk

A. Lee Peacher made some remarks relevant to selling additional policies. He said that one sale only must be made in placing an additional policy. This is at the time that the application is signed. When an old policy holder is solicited he must be given some reason for buying an additional policy. In approaching these men they must be made thoroughly satisfied with the first policy.

T. J. Duncan of Desdemona, Tex., told something of conditions in his town. Desdemona is a town that grew up overnight, due to an oil boom. Mr. Duncan finds his prospects among the workers in the oil field. He never takes their working time to talk insurance, but writes to them and visits them after 8 p. m., when they are at leisure.

W. Gray Wattson, district manager of Richmond for the Sun Life of Canada, is back at his desk after a pleasant vacation spent at Waynesboro, Pa. Mr. Wattson suffered an attack of pleurisy several weeks ago and was in weakened condition when he left on his vacation trip. He returned thoroughly restored to health and strength.

SUCCESSFUL HANDLING OF PROSPECT LISTS

Some Methods That Have Been Tried by Experience and Have Been Found Workable

DEFINITION OF A PROSPECT

H. W. Manning of the North American Life of Toronto defines a prospect as follows: "A prospect is one who has a possible need for insurance, although this need may not be apparent, has the money to pay the premium, and can pass the required physical examination."

H. W. MANNING of Toronto, district manager of the North American Life of that city, gave some advice at the annual meeting of the Canadian Life Underwriters Association last week on the handling of prospect lists. He said that the statement had been made that 90 percent of all adults under 65 years of age are acceptable risks and that at least 50 percent of them are able to pay the premium on a \$1,000 policy or larger one. He said that if this is applied to any territory it means that the agent must sift these down and get the prospects which he has a chance to close.

A sale may transpire without regard to any of the rules of salesmanship, but a good sale, and constant sales must be based upon a proper foundation. There should always be a careful and painstaking preparation. The first step in this regard should be the assembling of the necessary information, and a proper recording of the processes of the sale. Many a beginner has failed, and many an old-timer has fallen into a slump because of the lack of due regard to this feature of his work.

The recording of prospects should be reduced to a daily system. It is folly for one to think that he can carry names in his mind from day to day, because in the course of our rounds we are constantly gathering new prospects. The memory is quite incapable of retaining these without some aid. Such a system from the assistance it offers in systematic canvassing, is a sort of check upon or stabilizer to a salesman when he trains himself to let no day go by without adding a certain number of prospects. Thus, though the securing of applications may be to a degree spasmodic, the recording of prospects may be reduced to a daily system.—H. W. Manning.

He understands a prospect to be one who has a possible need for insurance, although this need may not be apparent, has the money to pay the premium and can pass the required physical examination.

Mr. Manning classified prospects under three headings:

1. Lists of prospects built up through personal canvass.
2. Lists built up out of suggested names.
3. Prepared lists of names of people unknown to salesman.

Some prospects he said are ap-

proached more favorably at their residence and others at their place of business. Hence it is essential to have both addresses. An agent should also know a man's occupation, age, date of birth, approximate income and, if possible, mercantile rating. He should know, if possible, his domestic situation and the details as to his family. If possible, it would be of great help to an agent to know something about his hobbies, politics, church connection, habits, character and mutual friends.

Getting Information on Approach

Mr. Manning said that much information can be obtained at the first interview, which is probably a preliminary one anyhow, for the purpose of securing data. He said that a proper interview, which is probably a preliminary this information from an individual. Where names are suggested by a mutual acquaintance, much advance information should be secured if possible regarding the prospect. He said that insurance agents train themselves to develop an insurance sense, finding out those facts which are essential to the canvass.

Where an agent has a list of prospects whose members are strangers it is necessary to get the information in the most expeditious manner. He said that too much time should not be spent in gathering information at the sacrifice of valuable time that should be spent in an actual canvass. He said frequently it is advisable to make a preliminary call on a prospect with a view of obtaining the information desired and to make a frank admission to that effect before submitting a definite proposition.

The real problem with an agent, said Mr. Manning, is to systematize his work as to effect the greatest economy of

HEAVY LAPSE IS SEEN

RECORD IN OKLAHOMA IS BAD

However the Statistics for Last Year Show That the Situation Is Now Improving

The Oklahoma report shows that there were 74 legal reserve and three assessment life companies licensed in the state. Their new business was \$145,450,699, which was \$13,845,107 less than the previous year. The report said that the insurance business has followed the depression existing in commercial affairs during the last two years and has shown a decided falling off in volume of new business. The heavy lapse ratio, the report says, is evidence of financial distress. However, the amount of business lapsed and surrendered during 1922 was less than the previous year. The total amount of business lapsed and surrendered during last year was \$118,526,156 or 81 percent of the gross new business written. The corresponding figures for 1921 was \$124,308,000 or 78 percent. The total amount of life insurance in force in old line companies in the state was \$573,186,636. The fraternalists wrote in new business last year in Oklahoma, \$41,700,245; increase \$11,246,165. There was \$49,487,552 fraternal insurance lapsed during the year or \$7,787,307 more than was written during the year. The report says that this was not due entirely to business conditions, but partly to the fact that a great many fraternalists are undergoing a readjustment of rates and plans of insurance.

time and energy. An agent should conduct a system of elimination and also have a method of classification. In connection with the former he should have regard to health and financial circumstances. As to physical condition, Mr. Manning said it is possible for an agent to develop the faculty of determining by sight whether the prospect is probably insurable through one of the different forms of policies issued by his company. An agent should classify his prospects as to occupation inasmuch as he can tell from business conditions which are prospering and which are meeting hard times.

Classification as to Locality

Prospects must be classified as to localities, being placed under certain zones. One of the greatest evils of the business, Mr. Manning said, is the time lost in traveling from one prospect to another. The time an agent spends in his office or on street cars going to see prospects does not return any dividends. Mr. Manning declared.

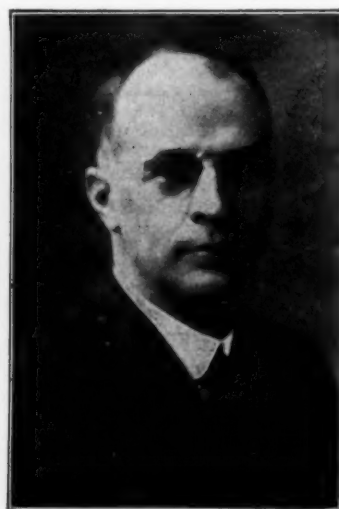
Again prospects should be classified as to the most opportune time in which to call. This depends either upon a prearranged appointment or circumstances attending one's particular position. A systematic record should be maintained of the various methods of follow up—visits, correspondence, telephone calls or any other way of maintaining contact with the prospect.

Writing Letters to Prospects

The question of sending letters to a prospect, Mr. Manning said, is a debatable one. Form letters which have the appearance of circulars receive but little attention. He said that if letters are used at all each one should be typed separately and should be signed by hand. A hundred letters which have the appearance of individual cases will produce better results than a thousand letters run off multigraphed, he averred. He said that in all forms of contact with prospects there must be the personal touch. Letters alone will seldom if ever sell insurance. They may be used as aids. He said that the value of letters is that it places an agent under certain obligations to follow them up within a stated period.



A. M. JOHNSON
President, National Life U. S. A.



ROBERT D. LAY
Vice-President, National Life U. S. A.

STRONG AGENCY MEET OF COLUMBUS MUTUAL'S MEN (CONTINUED FROM PAGE 3)

joined the men in a buffet lunch. The banquet on Tuesday evening marked a fitting close to the two-day session, the remarks of President "Pop" Brandon of the company at the banquet carrying out the theme of cooperation and goodwill, as emphasized by him in all his convention remarks.

Excellent Selling Program

The convention was opened Monday morning by E. E. Besser, Jr., and the morning session was given over to an inspirational address on life insurance as a profession and on some particular points in life selling by Dugal Cree of the Equitable Life of New York in Chicago, and to an address by Hugh O'Neill, a Chicago attorney. Mr. Cree gave special attention to the value of using charts in the approach, saying that the proper use of charts, plus work, plus the proper vision of life insurance, would insure a successful sale. In Mr. O'Neill's talk reference was made to certain life insurance conditions, from the viewpoint of a layman. He said that to an outsider it appeared that the great future for the profession would be found in complete co-operation, laying aside all antipathies and building together for the future. He said that knocking of competitors must vanish and instead a working together, similar to that found in fire insurance, would have to be worked out. He stressed the importance of agency selection, pointing that some qualification measure would have to be adopted.

At the afternoon session on Monday papers from S. A. Hoskins, treasurer, and D. E. Ball, secretary, of the company, both of whom were absent due to illness, were read, following which Mr. Burruss made his first talk. C. W. Brandon, president of the company, closed this session, over which Ivan T. Quick presided, with a "Pep" talk to the agents on "The Five Points of the Convention." He dealt largely with company relations and problems. At the second day's session, J. W. Harrison presiding, a discussion on policy forms was led by Carl Mitcheltree, actuary, and views of the legal department were given by Lewis Stout, general counsel. Mr. Burruss then gave his Shakespeare speech, and Mr. Brandon again closed the morning session. The afternoon session, led by E. E. Rullman of Chicago, was opened by a forceful selling talk by Abner Thorp, Jr., of the Diamond Life Bulletin Service. L. B. Cole of the Grizzard System in Chicago then followed with a talk on the selling of perfected endowment policies, and A. N. Carstensen, secretary of the Craftsmen's National Service Agency of Chicago, demonstrated a successful sales talk. The business sessions of the convention then closed with an open discussion on the company's perfected endowment policy.

Form Parade to Chicago

ROCKFORD, ILL., Sept. 3.—Rockford life insurance men at their weekly luncheon boomed plans for an "insurance men's parade" from Rockford to Chicago to attend the national convention Sept. 5-7. R. E. Turney, secretary of the life underwriters' association, called this week's meeting. "Let's let Chicago know that Rockford is on the map," is the key-note of the plan. The Rockford and Freeport auto caravan will leave at 5 o'clock the morning of Sept. 5.

Making Progress in Ohio

The Indianapolis Life is making good progress in its Ohio organization, which it recently entered. Ferd Flood is manager of the company at Youngstown; L. O. Brechbill is general agent at Canton, and Cleveland has been placed in charge of Manley & McCullough with office in the St. Clair Building. The Indianapolis Life is one of the fine middle western companies and now has nearly \$40,000,000 in force.

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HOME OFFICE
SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

Service to Policy Holders Service to Agents Service to the Public
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State
Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments
A few good openings for good live producers in Illinois. Correspondence invited.
H. B. HILL, President N. H. WALT, Vice-Pres. and Agency Director JAS. FAIRLIE, Vice-Pres. and Actuary DR. J. R. NEAL, Sec.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.

Established 1899

HERBERT M. WOOLLEN
PRESIDENT

STATE OF OHIO

To the man who can qualify, we will offer an *Old Fashioned General Agency Contract that means money.* Experienced management, superior Policy Contracts, progressive field and Home Office methods are at your service.

Address **Century Life Insurance Company**
Indianapolis, Indiana

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Largest Insurance Convention

THIS week there is assembled in Chicago the largest convention of insurance men ever held. There have been some magnificent gatherings in the past, but the annual meeting of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS in Chicago, brings to one point the greatest numerical representation of the business in any capacity ever held. This is an historic event.

No hotel assembly room in the big city was sufficient in capacity to accommodate the number in attendance. It was found necessary to secure an auditorium outside the hall and hence Medinah Temple was gotten. The flower of life insurance business this week is gathered in Chicago. This does not mean that all the great salesmen in life insurance are in that city. Those that are there, however, are characteristic of the forward looking, progressive, expert, intelligent forces that are carrying the message of protection and thrift everywhere.

This is primarily a sales convention. It is a business meeting. Entertainment is incidental. The men behind the rate book are here to gather knowledge and inspiration. They are at the convention to prepare themselves for a larger service. They will go back to their various fields, enabled to make more money for themselves and render their clients and communities a larger service.

The NATIONAL LIFE UNDERWRITERS ASSOCIATION met in Chicago in 1911. It was a momentous convention and it brought to the city a gathering of life insurance men that was regarded as remarkable. The convention this year quadruples the attendance of that year. The character of the convention and the attendance illustrate probably better than any other factors the wonderful development and change that have come to life insurance in the course of 12 years. The great body of men who are attending the 1923 convention were either not in the business in 1911 or if so they were just starting. The convention this year is characteristic of the rapid and yet permanent development of a great business.

Slogans of Companies

COMPANIES' slogans are now becoming the thing. Many companies have adopted a slogan that is graphic and carries convincing power. Some companies have offered prizes for company slogans. The LINCOLN NATIONAL LIFE in its advertising uses the slogan "Link Up With the Lincoln." Some other companies have slogans of equal carrying power. The STANDARD LIFE of St. Louis is the latest

Some of the veterans in the business that were famous in 1911 are 12 times as famous today and they are at the Chicago meeting. Their interest has kept up. They have grown with life insurance and they are bigger and better men than ever. Many of them are prominent participants in the program. They all have had a vision in their inspiring calling.

One notable advance in life insurance cooperation and good will is the fact that there is no longer any competition between the so-called preliminary term and full reserve companies. When the NATIONAL LIFE UNDERWRITERS ASSOCIATION met in Chicago in 1911 there were some local organizations that would not admit preliminary term agents to membership. The representative of a preliminary term company as president of the big national body would have been counted a sacrilege. Yet all these barriers have been burned away. Company officers and agents are broader in their vision. This year at the Chicago convention the honored president, A. O. ELIASON, of St. Paul, is manager of the MINNESOTA MUTUAL LIFE, a preliminary term company. When the hosts met in Chicago in 1911 HENRY J. POWELL of Louisville, manager of the EQUITABLE LIFE of New York, was president. At that time the full legal reserve companies held sway and would not acknowledge the preliminary term representatives as being on the same plane of equality.

We have made great advances and this Chicago convention emphasizes the larger spirit of liberality and the broader vision of the business.

Chicago greets the great body of life insurance salesmen with an outpouring of hospitality. The Chicago life insurance men are the official hosts. They are at hand to serve their brothers and sisters in this magnificent calling.

Soldiers of Life Insurance, we greet you and salute you! We congratulate you on your magnificent achievement. May you carry the banner into the remotest fastnesses and leave a message of healing wherever you go.

company to offer prizes for trade slogan suggestions.

Think well of yourself. Self-respect never injures your standing with your employer. Without it you are liable to fall into timorous habits.

Keep your life clean and upright. So live that you will have nothing to fear from publicity.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

President J. B. Reynolds of the Kansas City Life has been on a three weeks' motor trip making the circuit of some of the state fairs. He entered some of his famous ponies in the races. Mr. Reynolds was accompanied by his wife and daughter. They were in Milwaukee last week. He was guest of honor Tuesday night at a dinner given by Edward Madden, Wisconsin manager, at the Blue Mound Country club.

Thirty agents and medical examiners of the company were present. Among the speakers were Mr. Reynolds, Mr. Madden, Clarence Bradford, attorney for the company, and John Kelley of Juneau.

Mr. Reynolds sketched the history of the company and its progress since it entered Wisconsin on Jan. 1 last.

The allotment of \$1,000,000 worth of business for Wisconsin in 1923 already has been attained, he stated.

With Mr. Reynolds was J. T. Allen of Denver, manager of the company for Wyoming and Colorado.

The father of George H. Tucker, the new president of the Berkshire Life, George J. Tucker, was one of the incorporators of the company when it was chartered in 1859. The new president is the oldest member of the board, having been elected director in 1880. For 30 years he was treasurer of Berkshire county, the position his father and grandfather before him had held. Mr. Tucker is also president of the Pittsfield National Bank.

John Barker, who was elected vice-president of the Berkshire, will devote all his time to the company after Oct. 1.

Fred H. Rhodes, New York City general agent, who was elected a vice-president, will also take charge Oct. 1, and will be head of the agency department. Mr. Barker will withdraw from the law firm of Warner & Barker. Mr. Barker is a graduate of Williams in the class of 1899 and graduated from the Harvard Law School in 1902. He served as city clerk and later as city solicitor in Pittsfield. He was elected general counsel of the Berkshire last January. His grandfather, the late John V. Barker, was at one time a director of the company. His father, the late Judge James Madison Barker of the Massachusetts Supreme Judicial Court, was vice-president and general counsel of the Berkshire for a number of years. Mr. Rhodes has been very successful as an agency head and has the confidence of the Berkshire Life men in the field.

George R. Thorsen of Chicago, of the life insurance agency firm of James B. Thorsen & Son, is going to New York to open an office for the Thorsens. Mr. Thorsen recently came into national prominence by writing Thomas E. Mitton, the Philadelphia traction magnate, for \$1,000,000 insurance. J. B. Thorsen, the father, is one of the veteran life insurance men of Chicago and his sons are associated with him in a very successful business enterprise.

Elon A. Nelson, president of the Peoples Life of Chicago, is spending a few weeks' vacation in California where he will join his wife at their Los Angeles home. He will also visit his son, who is in the real estate business in that city. While in California he will spend most of his vacation touring the beauty spots of the state.

H. W. Osoinach, general agent of the Continental Life of St. Louis at Memphis, Tenn., was elected president of the newly organized Clic Club, which is the permanent agency club of this fast growing life company. The vice-presidents are C. J. Klitgaard of San Francisco, R. C. Ellis of Topeka, Kan.; Pem Denton of Dalhart, Tex.; J. H. Wood of Salt Lake City, Utah, and George M. Rider of Kansas City, Mo. Mr. Osoinach is a new man in the life insurance



H. W. OSOINACH

ranks. He formerly was secretary of the Automobile Dealers Association of Memphis, from which position he resigned last October to take up life insurance work.

In addition to developing his agency, Mr. Osoinach has made a remarkable record for personal production, producing over \$1,200,000 of business since taking up his new work.

The Inter-Southern Life of Louisville, Ky., has set aside September to be known as Stanley Reed month. Mr. Reed is one of the well known younger men in executive position in life insurance offices. He is the head of the agency force of the Inter-Southern Life and is secretary of the company also. Since leaving school his whole time has been given to life insurance. He will be 34 years old Sept. 11. He has been with the Inter-Southern since 1907. Mr. Reed is a live wire, a good fellow and one whom the agents will desire to honor.

Mrs. M. L. Fletcher, secretary of the Insurance Federation, who has been giving all her time to Wisconsin, will devote part of it to Iowa for some months to come. The federation in Iowa is weak and needs strengthening.

Richie R. Simpson of Taylorville, Ill., who attained the \$200,000 club of the Connecticut Mutual Life within two months after he took the agency, will be an entertainer at the annual convention of the company on its Yellowstone Park trip. Mr. Simpson joined Allerton S. Freeman and L. E. Dillehuth of Decatur, making up a party to join the insurance company club members.

The many friends of Guilford A. Deitch of Indianapolis are extending their sympathies in the death of Mrs. Deitch, who passed away Saturday at her home in that city. Mr. Deitch is vice-president and general counsel of the Reserve Loan Life and is a well known insurance attorney. Mrs. Deitch was born near Noblesville, Ind., her family being among the pioneer settlers in Hamilton county. Her parents, Mr. and Mrs. William H. Scovel, reside at Noblesville.

Jess H. Foster, district manager at Richmond, Va., for the New England Mutual Life, has written at least one application every week since he joined the forces of the company 18 months ago, the policies being mostly ordinary and 20-pay life and ranging in amounts from \$2,000 to \$5,000. Since Jan. 1 of this year he has paid for \$130,000 and he is counting on rounding the figure

out to \$200,000 by the close of the year. He became associated with the Richmond office early in 1922, going there from La Junta, Col., where he was employed as a railroad clerk and had worked as a part-time solicitor for two months. This constituted his entire previous experience as a life insurance salesman. He rarely calls on a prospect without knowing all about him in advance. He shies at term policies and has written only one since he went to work in Richmond. Practically all of the insurance that he writes sticks on the books. Mr. Foster concentrates chiefly on male prospects but he writes a woman every now and then for a substantial amount.

This year the American Life Reinsurance of Dallas, Texas, will celebrate "Bigger Month" from Sept. 6-Oct. 6 in honor of its president, A. C. Bigger. Oct. 6 marks another anniversary of Mr. Bigger's birthday and his associates are making every effort to achieve a record in his honor which will eclipse all previous records. One of the high goals which they have set up is \$40,000,000 life insurance in force in October.

The American Life has again broken all records during the first eight months of 1923. August shows a total production of \$2,002,802 as compared with \$1,470,103 in August, 1922. The total production for the first eight months of 1923 shows a gain of \$2,663,557 over the same period last year, which was the best in the history of the company.

Marshall Alexander VerSteeg of Des Moines, Ia., who represented the "Insurance Field" in the west and north-west, died in that city last Wednesday night of double pneumonia. One of the tragic features of the death of Mr. VerSteeg is the fact that a daughter was born to Mrs. VerSteeg on Monday of the same week that Mr. VerSteeg died. Mr. VerSteeg had attended the Insurance Commissioners Convention at Minneapolis, reporting the proceedings for his paper. He contracted a cold which developed into pneumonia on his return to Des Moines. Mr. VerSteeg was born in Keokuk, Ia., Aug. 12, 1894. He was married to Marie Byrne of Charleston, W. Va., Nov. 11, 1922. Funeral services were conducted from Mr. VerSteeg's late home on Saturday morning, Rev. W. M. Baker officiating. W. H. Byrne, father of Mrs. VerSteeg, took the body to Charleston, W. Va., for burial. Mrs. VerSteeg, the mother hastened to Des Moines and was with her son during his last hours.

President A. M. Johnson of the National Life, U. S. A., and Mrs. Johnson entertained the members of the \$100,000 Club and their ladies and the company officials at their home on Sheridan road at the foot of Devon avenue, Monday evening. The club members are attending their annual convention in the city. The Johnson residence is one of the great show places on Sheridan road, it being wonderfully situated on the lake, in a most artistic setting. Supper was served on the lawn. The entire affair was very enjoyable, the agents appreciating the fact that Mr. and Mrs. Johnson opened their home and grounds for the reception.

Arthur B. Sweet of the Chicago office of the Northwestern Mutual Life qualified on Monday for the national open golf championship of the United States Golf Association to be held at Flossmore the middle of September, winning the championship of his club, the Edgewood Club, at the Labor Day meet. Mr. Sweet, who won the championship of the Northwestern Mutual Life agents at their recent agency convention in Milwaukee is a scratch man at the Edgewood Club. He defeated L. E. Bunning, who has been champion for four years. Mr. Sweet is a Northwestern University graduate, who has been an active producer for the Northwestern since his graduation in 1920. He was just developing a championship stroke

LORD MADE PRESIDENT

AGENCY LEADERS IN CHICAGO

Continental Assurance is Having Its Club Members in to Attend the Underwriters Convention

The Continental Assurance "One Two O Club" meets for its annual convention in Chicago this week. The only business session will be held Saturday morning, thus enabling the members to



W. E. LORD

attend all the meetings of the National Life Underwriters Association.

W. E. Lord of Cincinnati has the distinction of qualifying for the presidency of the club by writing the largest volume of paid for business during the club year. Although Mr. Lord must naturally give much of his time to the management of his very successful multiple line general agency, he has during the past year personally led the entire field force of the Continental companies in three important departments, the life, the non-cancellable disability and the commercial health and accident. In the latter two departments Mr. Lord probably produces as much business personally as any other salesman in the country.

He owes his unusual success to a firm conviction that the modern insurance salesman should be equipped to give complete insurance service to his clients. The life insurance fraternity will be interested in knowing that Mr. Lord attributes much of his success in the life insurance business to his activity in the non-cancellable and accident and health field.

when two years of war service interrupted, but has now recovered his old pace.

Calvin B. Knight, agency manager of the Bankers Life of Des Moines, at Denver, Colo., prominent in Denver business circles for the last five years, died last week at St. Luke's hospital in that city, following an operation for appendicitis. Mr. Knight had been associated with the Bankers Life for 15 years. He went to Denver as local manager in 1918. He recently conducted a regional school in Denver which was attended by a number of officers of the company.

F. C. Binns Advanced

Floyd C. Binns, cashier in the Richmond, Va., office of the Sun Life of Canada, has been promoted to the position of division secretary of the Pittsburgh office. He went with the Richmond office 10 years ago as a stenographer and rose to cashier in a few years. He is succeeded in this position by James K. Hackett of Richmond who entered upon the duties of cashier Sept. 1.

"Nothing humbler than ambition when it is about to climb."

Benjamin Franklin, the greatest American authority on ambition, made that observation; and with equal truth he might have added that nothing is more aggressive in gaining its end, now more conservative in its choice of means to that end.

The Franklin has a splendid tradition for "Aggressive Conservatism." Organized to render practicable the highest ideals of life insurance, it has maintained among its underwriters, as the first essential, the highest ideals of service—ambitious service.

That other wonderful idea worded, "He profits most who serves best," has been practiced by this company since 1864. Our men know it is true.

The Franklin Life Insurance Company

Springfield, Illinois



COMPANY with a phenomenal growth, located in the heart of America, who is looking for real live Agents to work its Bank connections and among its Stockholders.

Our Motto is "HOME OFFICE COOPERATION". We offer you more assistance than the rate book and applications. We offer an attractive contract with non-forfeitable renewals.

Business written in the Company's first year, over \$2,000,000.

If interested, write

O. L. HOLLAND

Vice-Pres.-Agency Mgr.

COMMERCIAL LIFE INSURANCE CO.

305 Reliance Building

Kansas City, Mo.

DR. W. A. JAQUITH TALKS ON LIFE EXPECTANCY

Medical Director of National Life,
U. S. A., Points Out the Re-
sponsibility of Agents

PRACTICAL ADVICE GIVEN

Shows the Importance of Some of the
Factors That Affect the Mortality
of People

Dr. W. A. Jaquith, vice-president and medical director of the National Life, U. S. A., made the leading talk at the meeting of its \$100,000 Club held in Chicago last Monday. The subject of Dr. Jaquith's address was "Medical Selection." In the course of his address he defined the term, "Expectation of life," as follows: If one knows how many of a large group (say 100,000) of healthy men of a definite age will die during each year it is easy to ascertain what



DR. W. A. JAQUITH
Vice-President and Medical Director, Na-
tional Life, U. S. A.

will be the probable duration of life at a given age. It will always be represented by the difference between the age taken and the age in which the table shows a total loss of one-half of the number surviving at the former age, e.g.: if at age 30, 86,000 were surviving and it were desired to know how long an applicant at that age would probably live, one need only seek the age at which 43,000 were living and find this to be 67. The difference between 67 and 30, 37 years, would represent the probable duration of life.

Medical Selection Essential

It is a mistake in the opinion of a great many, he said, that the fact that a man wants insurance should be the only requirement in order that he may be issued a policy. It has been said that selection by physicians is unnecessary and that one may go into the streets of any city and insure the passersby with safety. Some agents believe that they can size-up an applicant quite as well as a physician. These contentions are utterly erroneous, he declared.

Insurance on Scientific Basis

Dr. Jaquith said that it is difficult to separate medical selection from other essentials of underwriting because of the contact with several aspects of the business. Life insurance is now on a scientific basis and does not guess. Companies are in possession of statistics which show the mortality which has been experienced on risks having one or more physical impairments.

Dr. Jaquith said further: "A small increase in number of deaths per year means a great difference to life insur-

ance. At age 50 we only expect 14 to die in the following year out of 1,000 living and we call that 100 percent mortality. If 28 die, our mortality jumps up to 200 percent. At age 60 if the number among 1,000 living increases from 26.69 to 40.04, the mortality increases to 150 percent.

Mortality Is Increased

"We know that risks having no other impairment than the least dangerous type or organic heart murmur produce a mortality ranging from 175 to 225 percent, depending on whether the heart is normal in size or is only moderately enlarged. If such a heart murmur is associated with an acute attack of inflammatory rheumatism, the mortality of 250 to 350 percent is to be expected.

"Through an ingenious follow-up system, the medical director of a leading life company found that 4,165 cases rejected on account of high blood pressure only, furnished 507 actual as against 220 expected deaths, a mortality of 230 percent. It has also been established that blood pressure increases with weight as well as with age.

Effect of Body Weight

"We know the effect of body weight on the death rate. Underweight at the younger ages is an unfavorable and at the older ages a favorable condition. Overweight at the younger ages is more favorable than at the older ages. Risks of average height at age 40 are borderline for insurance at regular rates when 20 percent above average weight and as a class, produce a mortality of 140 percent when 25 percent overweight. Overweight lessens capacity to meet and endure stresses such as acute illnesses, major surgical operations, muscular and emotional strains.

Overweight Effect on Diabetes

"Dr. Elliott P. Joslin, assistant professor at Harvard Medical School found from analysis of 1,000 cases of diabetes that persons who exhibit overweight are from 2 to 79 times as apt to develop diabetes as persons who are correspondingly underweight, and regards diabetes as largely a penalty for obesity. Of the 1,000 cases penalized 75 percent were overweight. From 1900 to 1915 the number of deaths from this disease nearly doubled in the registration area of the United States. Probably more than half a million diabetics are in the United States today and the number is rapidly increasing.

Increase in Life Expectancy

"A substantial increase in life expectation has occurred in the last century. In fact in the registration area of the United States, we find an increase of six years between 1901 and 1920. There has been a decrease in mortality of the younger ages, due probably to increasing control over acute infectious diseases such as diphtheria, typhoid, and malarial fevers, small-pox, etc. However, there has been no improvement, but instead, an increase in mortality at the older ages."

Three Elements in Selection

Practical selection involves three elements:

1. Primary selection by the agent.
2. Selection by the medical examiner, who endeavors to ascertain the prospect's soundness and to elicit, as medical expert, correct statements of personal and family history.
3. Selection by the home office.

The agent sometimes does not exercise care in the selection of his prospects. The agent occupies a delicate position because he is the agent of the company and of his client, but this situation involves no difficulty if he recognizes that his interests and the company's are identical. He should not feel he is discharging his obligation when he gets the application. He should not leave it up to the company, but place the risk before the home office as he knows it to be.

New Agents Rejection Record

It is the experience of medical directors that the rejection record of the new

THE O LIFE INSURANCE of AR

Office

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is contemplating new Gerger
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San Francisco, Los Angeles, to a
Chicago, Springfield, Peoria, Ford
Des Moines and Sioux City,
Kansas City and Wichita, K
New Orleans, Louisiana
Detroit and Grand Rapids, M
Duluth and St. Paul, Minnes
Omaha, Nebraska.
Cincinnati, Cleveland, Colum Day
Portland, Oregon
Philadelphia, Pittsburgh, Eriamspor
Pennsylvania
Chattanooga, Memphis, Nash Kn
Dallas, Houston, Fort Worth and A

RUPERT F. FRY, *President*

JOHN E. REILLY, *Secretary and Treasurer*

LIFE, ACCIDENT AHEAD

BORDER LINE RACE COMPANY AMERICA

Office
KANSAS

General Headquarters in the
following cities:

Los Angeles, Santa Monica and Oakland, California

Peoria, Illinois

City,

St. Louis, Mo.

St. Paul, Minn.

St. Paul, Minn.

St. Paul, Minn.

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F. J. THARINGER, Assistant Secretary and Manager
of Accident and Health Department

L. C. CORTRIGHT, Actuary and Assistant Secretary

ACCIDENT AND HEALTH INSURANCE

agent is high. The agent who has had years of field training usually has a low rejection percentage. Experience teaches the agent certain limitations as to medical requirements and he naturally is alert to observe the opinion of medical men with a view to studying his prospects.

Dr. Jaquith said he considered it bad practice for an agent to broker business declined by other companies. Frequently more time and energy are spent in trying to get a border line case accepted which has been declined and should be used in securing three or four new cases.

Responsibility of the Agent

Dr. Jaquith further said: "Each person representing the company should feel that he is an integral part of that company and should feel responsible for the selection of risks and the maintenance of a high standard of medical service. A field man is in a position to obtain first hand information concerning the character, standing and ability of examiners as well as a knowledge of the thoroughness of their work and should acquaint the home office with any irregularities along these lines."

Standard and Substandard Risks

Dr. Jaquith discussed standard and substantial risks. He defined these terms in his introduction to this topic. What is a standard life? It is one represented by an applicant who may fairly be expected to live to very old age and not one who may seem to have a fair chance of reaching his expectancy.

Expectation of Life

Dr. Jaquith explained that expectation of life represents the mean after-life time of a group of men of the same age. To make good the average there must be a certain number falling short of the mean after-life and a certain number who exceed it. That is to say the total ages of those who die short of their expectation must be balanced by a certain number whose total ages exceed it. Suppose a man aged 25 applies for insurance. According to the table he would have an expectancy of about 38 years or would reach the age of 63. But if his condition indicates he will probably live only to that age, he is manifesting a first class risk because 63 is not old age. The question must always be—has the individual a fair likelihood of living to a good old age or will 1,000 such live, on the average, to the age of 63? If a person looks as though he would live only to age 63, he belongs to a class whose average life will be only about 20 years.

Average Time Reduced

Dr. Jaquith considers that the business that the agent sends in is taken care of very efficiently by those who are concerned with the selection of risks at the home office of the National Life, U. S. A. He said that the average time in getting business out to the field is being continually reduced. An average 70 percent of new business applications are acted on and passed to the policy department the same day they are received by the home office. This average has been maintained for more than two years. Of course, there will be delayed cases because of the human element. But the number of such cases is less today than ever before.

Atlantic Sets Goal High

The Atlantic Life of Richmond, Va., hopes to have \$100,000,000 of insurance in force on its books by Oct. 1, and its agents are making an extra spurt to enable it to reach that goal. The company has been built up along conservative lines and is now entering upon its 24th year. Much of its success is ascribed to the level business head of Edmund Strudwick, president, who has been at its head practically ever since it was organized. Charles G. Taylor, Jr., vice-president and actuary, has also helped materially in placing it on the solid footing on which it rests today.

HOLD SNAPPY MEETING

NATIONAL GUARDIAN SESSION

Wisconsin Company Holds Its Annual
Agency Convention at Home
Office at Madison

At the annual agency meeting of the National Guardian Life of Madison, Wis., Thursday and Friday of last week, over 150 representatives of that company gained additional vim and enthusiasm for their work. The meeting, held in a fraternity house adjoining the University of Wisconsin and located on the shore of the lake, was distinguished for the wide-awake and snappy talks heard and there was not one dull moment at any session. President Boissard, in his opening address, made only a brief reference to the most important announcement, which he said would be left to Secretary Benjamin Beecher to make, and which later caused great enthusiasm. This was about the increase in the company's dividend scale, beginning April 1, 1924, which places its agents in a most satisfactory position when any comparison of net costs is made. The increases at the younger ages, particularly, are marked, and the average increase is most satisfactory.

President C. W. Brandon of the Columbus Mutual Life was the guest of honor, and his talks all through the sessions were characterized by his usual keen wit. General Agent W. B. Burruss of the Provident Mutual Life at Kansas City, was another guest of honor, and his address at the meeting was a brilliant and most inspiring oration. Manager Nathan H. Weed of the "Insurance Salesman" also spoke.

Stage Sales Demonstration

A feature of the second day's session was a staging of interviews with a prospect and his wife by three classes of salesmen. This was cleverly arranged by F. W. Van Zant of Madison, a home office agency man. When the curtains were drawn the prospect and his wife were seen in their evening hour after dinner when a young friend, new in life insurance work, thought he would call on them and suggest some additional insurance. There were many smiles in the audience at the skillful showing of diffidence on the part of the agent and his failure to take advantage of openings. The next scene showed the situation when the high pressure salesman called with his forceful demand for a hearing and his tactless arguments in disregard of his prospects' attitude toward him and his errand. Finally the real salesman entered, who gained a very cordial greeting from the young couple, and whose interest in "Junior" and his chances for being a college man was finally explained by a tactful presentation of an educational fund policy which the prospect accepted without demur. The sketch as a whole was a very thoughtful and graphic presentation of various kinds of interviewing, and it might have been extended and elaborated to advantage.

Banquet Thursday Evening

At the banquet Thursday evening Mr. Burruss gave his well-known "Shakespeare As a Salesman" address in his usual inimitable style, and held the attention of his audience to a man for nearly an hour. Not only was his address a most interesting analysis of some portions of Shakespeare's plays not usually interpreted as was done by the speaker, but his fire and skill as an orator held the interest of his hearers mightily. W. Stanley Smith, the new Wisconsin insurance commissioner, was also a guest, and told the audience that while he knew little about insurance, he was trying to learn and would do the best he knew how.



Stephen M. Babbit
President

Hutchinson, Kansas

MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA
Walter LeMar Talbot, President
A few agency openings for the right men

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days

If it appeals to you, write

HOME OFFICE
DES MOINES (R. T. Bldg.) IOWA
TERRITORY
IOWA SOUTH DAKOTA

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

**THE ST. LOUIS
MUTUAL LIFE**
OUR AGENTS AND POLICY HOLDERS
STICK! WRITE THE HOME OFFICE

CLOVER IS ATTACKED BY THE COMMITTEE

Former General Manager of the
Public Life Has Batteries
Turned on Him

DEPOSED FROM COMPANY

Chicago Institution Is Now in Charge
of Executive Committee That
Addresses the Stockholders

The stockholders of the Public Life of Chicago have received a letter signed by Maximilian J. St. George, Louis Narowetz, C. W. Kuhn, A. L. Linder and Fred H. Welsch, constituting the executive committee, in which attention is called to the fact that the company is now in the hands of this committee. Mr. St. George being appointed general manager in place of Alfred Clover. Since that action was taken the letter says that Mr. Clover has resigned as chairman of the board, merely retaining his place as one of the directors. The letter states that the directors found it necessary to make this change in order to save the company from great loss. The executive committee tells the stockholders that Mr. Clover had the fullest confidence and strongest cooperation of the stockholders and directors. The committee says that five years ago Mr. Clover acknowledges that he did not possess a "thin dime," and now that he boasts of his wealth. The committee charges Mr. Clover since he was deposed with trying to prejudice the stockholders against the Public Life and injuring the company. It is stated that at the meetings that he held in his office in the Woman's Temple and at 3902 South State street, he vilifies Mr. St. George and the committee.

Audit of the Books

When the new management took control it appointed Z. L. Jensen & Co., certified public accountants, to make an audit of the books. This audit is from Jan. 1, 1921 to Feb. 12, 1923. It was found that the salaries of officers and directors from May 5, 1920 to Dec. 31, 1922, were \$84,285; home office employees \$72,851; branch office expenses \$17,780; bonus prizes \$23,239; advertising \$41,213; printing and stationery \$27,126. From Jan. 1, 1921 to Sept. 31, 1922, the home office miscellaneous expense was \$11,756. A firm of attorneys was paid \$16,500 as associate counsel and another attorney got \$13,050. The committee charges that a number of people were on the pay roll, whose only work consisted in drawing their checks.

Summary of the Report

Mr. Jensen of the auditing company summarizes his report as follows: "A review of the summary shows that out of the \$1,244,500 collected from sale of capital stock only \$713,634 remain as net worth, on Feb. 12, 1923, which amount included appreciation of real estate of \$49,118. The non-admissible assets represented in this net worth amount to \$310,618 of which \$229,727 is due from the Public Agency Company and \$25,157 is due from Alfred Clover. While the paid-in surplus as shown amounted to \$213,634 yet on the basis as required by the state insurance department there is a deficit or impairment of the capital stock of \$97,275. The operating losses from May 5, 1920, to Feb. 12, 1923, aggregate \$248,481."

Must Make a Choice

The committee therefore puts the subject straight to the stockholders as to who shall be the guiding hand in the direction of the company. The com-

mittees say that out of 500,000 shares Mr. Clover owns 11,767 $\frac{3}{4}$. Mr. Clover is charged with extravagance. He is called in the letter an "egotistical aristocrat."

Regardless of the active opposition of President Clover the committee says that the business has gradually increased during the last five months. Mr. Clover has an agency contract with the company. His office according to the committee has written \$300,000 new business of which one policy was for \$100,000 and another for \$50,000. The executive committee says that with the exception of the secretary and general manager no other officer or director or member of the executive committee is receiving any compensation.

Mr. Clover is now engaged in organizing a reinsurance company. He is endeavoring to regain his control with the Public Life.

The committee makes an appeal for loyalty and support.

REPORT ON UNITED FIDELITY

Texas Department Gives Praise to
Dallas Company, After Official
Examination as of June 30

Commissioner Scott has made public the report of examination of the United Fidelity Life of Dallas, Tex. The examination was made as of June 30, 1923. A previous examination of the company was made as of June 30, 1921. There have been no changes in the by-laws of the company, nor in the general system of its management, since the time of the previous examination. The company transacts business and is licensed in Texas only. The examiner reported that "this examination has, beyond doubt, demonstrated the fact that this company is in excellent condition in every way. Its executive, actuarial, medical, legal and agency departments are well and ably organized and managed, its methods sound and conservative and a progressive and energetic spirit is evident in all of its activities." The income totaled \$202,439; disbursements, \$163,382; balance, \$649,900. Non-ledger assets totaled \$224,111 and the total of gross assets was \$874,012. Total admitted assets, \$831,897. Liabilities totaled \$343,515. Capital paid-up \$400,000; unassigned funds (surplus), \$92,382; total \$835,897.

Fraternal Congress Officers

W. R. Shirley of the Brotherhood of the American Yeomen was elected president of the National Fraternal Congress at its annual meeting at French Lick, Ind., last week. Thomas F. McDonald of the Catholic Order of Foresters of Chicago was chosen vice-president and A. E. King of the Brotherhood of American Trainmen of Cleveland was re-elected treasurer. W. E. Fitch of the Locomotive Engineers Mutual Life & Accident was reappointed secretary. Members of the executive committee include Harry Wade of Indianapolis, Mrs. Mary E. LaRocca of Omaha, E. J. Dunn of Chicago, Mrs. Frances B. Olsen of St. Paul, who were re-elected, and John R. Frazier of Little Rock and Stanley E. Pipe of Toronto, who are new members.

Wisconsin Agents Met

J. W. McGiveran, general agent for the Northwestern Mutual Life, for northwestern Wisconsin, entertained special and district agents of that territory at a week-end outing at Beaver Dam Lake near Cumberland, Wis. At a get-together meeting M. H. O. Williams, Milwaukee, assistant superintendent of agencies of the company, was the principal speaker. He discussed the new increased dividend rate recently announced by the Northwestern and explained new policy contracts and the monthly income settlement provisions.

New Policies

New and appealing line of
policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies
open in Iowa.

Write for information.

Louis H. Koch, President

**NATIONAL
AMERICAN**
LIFE INSURANCE COMPANY
Burlington, Iowa

HOME LIFE INSURANCE CO. New York

WM. A. MARSHALL, President

The 63rd Annual Report shows:
Premiums received during the year 1922, \$ 7,309,835
Payments to Policyholders and their
beneficiaries in Death Claims, Endow-
ments, Dividends, Etc., 5,408,769
Amount added to the Insurance Reserve
Funds 2,206,761
Net Interest Income from Investment... 2,116,923
(\$722,552 in excess of the amount
required to maintain the reserve.)
Actual mortality experience 52.87% of
the amount expected.
Insurance in Force 232,163,655
Admitted Assets 46,253,715

FOR AGENCY APPLY TO
W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and
Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank
Building
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of
Maryland, 1882

We Issue

Standard Ordinary and
Industrial Policies

J. C. MAGINNIS
President

J. BARRY MAHOOL
Vice-President

J. N. WARFIELD, Jr.
Secretary-Treasurer

DR. J. H. IGLEHART
Medical Director

ACTIVITIES REPORTED

WORKING WITH MANY OTHERS

Relations of National Association With
Numerous Organizations Told
by J. K. Voshell

J. K. Voshell, manager of the Metropolitan at Baltimore, sent in the annual report of the committee on relations with other organizations at the meeting of the executive committee of the National Association of Life Underwriters in Chicago Tuesday, showing the growth in the prestige of the National Association through these relationships in the past and suggesting still further cooperation for the future. Mr. Voshell's report read as follows, he not being able to be present personally on account of illness:

Prestige Is Growing

"Reporting for the committee on relations with other organizations, permit me to say that our relations with other organizations are friendly, reciprocal, and I believe add considerably to our prestige as an organization of merit and of distinct value to the welfare and business of the country.

"We have a working relationship with the Chamber of Commerce of the United States, the Life Presidents' Association, the American Life Convention, the Association of Medical Directors, the National Credit Men's Association, the National Safety Council, and we are represented in Baltimore on the Crime Commission by Ernest J. Clark, who is one of their directors.

"The department of insurance of the Chamber of Commerce of the United States is in charge of James L. Madden, who directs it, and through this department there has appeared in 'The Nation's Business,' a magazine printed by the chamber, educational articles on life insurance.

"There is a splendid spirit prevailing now between the officers of the Chamber of Commerce and our own organization, and I feel very well satisfied with our connection. I would recommend that our executive committee members make it a point to become active in local chambers of commerce, and interest the members, and especially the national councilors, in having life insurance represented on the board of directors through the election of an outstanding life insurance man.

"I would recommend also that our executive committee members have representation in their local sections in the National Safety Council, because that organization is very active in correcting the evils of reckless driving of automobiles, reduction of death through accident, the proper regulations for traffic in cities, all of which are directly in line with our educational program of prolonging life.

Crime Commission of Value

"One of the important reasons for the success of the crooked politicians is power in controlling the appointment of judges in the police and county courts. The crime commission, of which Mr. Clark is a director, is organized for the purpose of not only speeding up the trial of persons convicted under the law, but to search out the reasons for the discharge of so many lawbreakers, and after a thorough survey of the situations surrounding these cases to force them, through public opinion, to change the method of protecting criminals through politics. While this activity is more moral than mercenary, yet it, too, ties in with our work of reducing mortality through educational methods and the clean-up of our judiciary.

"While it is not the intention of this committee to become associated with every organization under the sun, it does seem to me that there are some other commanding associations interlocking with our work which could very well become a part of the National Association of Life Underwriters."

49.11%

of the new business issued
by the Northwestern Mutual
Life Insurance Company in
1922 was upon applications
of members previously in-
sured in the Company

THE NORTHWESTERN MUTUAL
LIFE  **INSURANCE**
Milwaukee **COMPANY** **Wisconsin**

Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of:

Careful Selection
No Foreign Business
Insuring Only Males
Low Death Rate
Safe Investments
Efficient Management
Liberal Policy Contracts
Low Expenses
Purely American
Purely Mutual
No Brokerage
No Rebating
No Twisting
Civil Service for Agents
Clean Business Methods
Low Net Cost

Rockford Life Insurance Co.

Francis L. Brown, Secretary and Manager Rockford, Illinois

Territory open in: **ILLINOIS**
INDIANA
IOWA

STATE MUTUAL LIFE ASSURANCE COMPANY

of WORCESTER, MASSACHUSETTS

Incorporated 1844

Steadfast adherence to the principles of pure mutuality has built up a membership of policyholders in this Company who realize the advantages of its constructive and progressive policies.

Home Office cooperation with the Field Force has created a selling organization with which it is both pleasant and profitable to be associated.

B. H. WRIGHT, President.

D. W. CARTER, Secretary.

STEPHEN IRELAND, Superintendent of Agencies.

INDIANA OHIO ILLINOIS IOWA MICHIGAN

THE LA FAYETTE LIFE

LA FAYETTE, INDIANA

MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA



SHIELD POLICIES

Ordinary Life Insurance
Industrial Life Insurance
Health & Accident Insurance
MORE THAN \$30,000,000.00
 Paid in Claims during the last 20 Years

C. A. CRAIG, PRESIDENT

W. S. BEARDEN, SECY.-TREAS.

THE NATIONAL LIFE & ACCIDENT INSURANCE CO.

HOME OFFICE: NATIONAL BUILDING

NASHVILLE — TENNESSEE



OPENINGS

CLEVELAND
 CINCINNATI
 GRAND RAPIDS
 SEATTLE, WASH.
 SIOUX CITY
 EVANSVILLE,
 IND.
 TOPEKA
 SPRINGFIELD,
 ILL.
 FORT WAYNE
 ROANOKE
 CHATTANOOGA
 PADUCAH
 SAULT SAINT
 MARIE
 ROCKFORD
 BOISE
 LEXINGTON, KY.

CLEVELAND

Fifth city in the United States offers a wonderful opportunity with a Company that did not reduce dividends during the War and Influenza, and has raised its schedule twice since. A total of five increases in the scale in twelve years. A real good contract with a real good Company.

On Agency matters address:

O. J. LACY, 2d Vice-President, in charge of Agencies

The Minnesota Mutual Life Insurance Company

Commerce Bldg.

St. Paul

H. A. HOPF AND COMPANY

MANAGEMENT ENGINEERS

Specializing in Advisory Work for Insurance Companies

Organization Equipment Standardization
 Methods Personnel Modern Office Planning

Main Office: 40 Rector St., New York

Western Office: 327 S. La Salle St., Chicago

QUESTION OF VERACITY

THURMAN DENIES ACCUSATION

Issue is Tense Over Advertising Campaign of the Missouri State Life at Cleveland

The controversy between the Cleveland Life Underwriters Association and the Missouri State Life as to the circularization for business on part of the latter company seems to involve the veracity of Vice-President John H. York of the Cleveland Life Underwriters Association and E. B. Thurman, manager of the Missouri State at Cleveland. The Missouri State Life sent circular advertising matter to all agents in Cleveland offering brokerage on attractive terms. The Life Underwriters Association sent a protest, claiming that Mr. Thurman was not in sympathy with this program and had so expressed himself to officers of the organization. Vice-president Lawrence of the Missouri State in reply to Secretary Criswell of the Life Underwriters stated that the organization must be in error as to Mr. Thurman as he had given assurance of his harmony with the Missouri State Life program as to soliciting brokerage connections. The next shot was an affidavit from Mr. York to the effect that Mr. Thurman had expressed to him in private conversation his displeasure at the advertising program of the Missouri State Life in soliciting brokerage connections in Cleveland.

Thurman Denies Impeachment

Now comes the letter from Mr. Thurman to President Singleton of the Missouri State Life in which he disavows any such conversation as Mr. York attributes to him. He says in his letter: Your office sent me a copy of a letter from Clinton F. Criswell, secretary of the Cleveland Life Underwriters. This letter was in the form of a resolution addressed to you, asking that you discontinue the sending out to the insurance men of Cuyahoga county, Ohio, advertisements and invitations relative to our company's solicitation for excess line business.

The third paragraph of this letter stated that I am not in sympathy with such advertising or invitation. I regret exceedingly that this letter was sent to you without first having been referred to me, as the secretary of the association is now placed in the embarrassing position of being requested to write you again withdrawing the third paragraph from his first letter.

The Missouri State Life in my opinion has taken two long strides forward and both are incorporated in this program of agency work which is receiving so much condemnation from other insurance companies and offices. First, the true function of a life insurance company is to offer some kind of a contract on some kind of a rate to every applicant. This is an ideal of course which may never be reached, but our company at least is striving to obtain it, in offering life insurance coverage to substandard risks.

Secondly, the men in the field who produce business and upon whom the whole fabric of this institution rests primarily, are entitled to and should receive full compensation for his work. By this I mean that he should not only receive his first year commissions, but his renewal interests should be vested and not contingent upon any specified minimum volume.

These two things we do and I approve of them without reservation.

I have been told that the objection most frequently raised in Cleveland is that we continue to send out notices to insurance men instead of being satisfied with one announcement. This objection does not seem to me to be sincere as all institutions and business concerns employ trade journals, magazines, newspapers, pamphlets and circular letters to tell their story over and over again to those whom it is desired to interest. This we have done and I hope we will continue to acquaint the insurance men all over this country with the service that we have to offer to the insuring public as well as to the men in the field who produce the business.

The only suggestion as to improve-

SPEAKERS AT BANQUET

LIFE UNDERWRITERS MEETING

Representatives Will Be Present From the Various organizations—President Crocker Will Give Address

Speakers for the banquet of the National Life Underwriters Association in Chicago on Thursday evening have been arranged. President A. O. Eliason will preside. There will be a talk by the president-elect, Job E. Hedges, general counsel of the Association of Life Insurance Presidents, will speak for that organization. Lee J. Dougherty, vice-president of the Guaranty Life and president of the American Life Convention, will be the speaker from that organization. Winslow Russell, vice-president of the Phoenix Mutual, will speak as representative of the Association of Life Agency Officers. Mr. Russell is the organizer of that body. A. E. Lawson of the Federation Life and retiring president of the Canadian Life Underwriters Association, will be the speaker from that association. There will also be a talk by a representative of the Insurance Commissioners Convention and an address by Walton L. Crocker, president of the John Hancock Mutual.

ment that I have ever had or that I now have, is that on the bottom of each circular or letter should be the words, "Consult your General Agent." This seems to me would block the idea that this company is trying to unsettle other organizations.

On this point, however, our company has spent thousands of dollars in printers' ink, trying to tell the general agents of other companies that their men are not supposed to offer us any business that their own companies can take. I quote from the "Insurance Salesman" of the June, 1923, issue.

"This is not an invitation for men of other companies to break their present connections to come with this company. On the contrary, we urge them to give their own companies their loyal and enthusiastic service and all the business that their own companies will handle. Our offer is only to serve them on such business as their own companies will not handle, our service covering surplus life, both standard and substandard, accident and health, group life, and group accident and sickness insurance.

"We feel that we are offering a distinct service to the insurance field and that in offering to handle substandard life insurance for them (that is business that their own companies will not handle) we are rendering a real public service."

This thought is present in practically all of our material that goes to agents of other companies.

Is it a function of a life company to offer insurance coverage to risks of its own selection whether standard or substandard or both? Is it right for an insurance company to pay to the man who produces business full compensation for his work first year commissions, renewal commissions, prizes, bonuses and convention trips? Is it a violation of any of the ethics of this business for a life insurance company to tell its agents what its commission contract provides? It is unprofessional for an insurance company to tell agents of other companies what it has to offer to them in the way of territory contract commissions, etc.?

The answer to these questions is perfectly obvious and I feel that we need only should not retract but that we should take pride in our agency program, realizing that we are rendering a real public service.

To Dedicate New Building

The Central Life of Fort Scott, Kansas has issued invitations to the opening and dedication of its new home office building Thursday of this week.

Jack Keenan of the Kansas City Agency of the International Life was a home office visitor of the past week. He stated that his brother, Frank, plans to cast office duties aside and get out into the field.

BIG PRODUCERS MEET

VOLUNTEER STATE'S MUSTER

Crack Men of the Chattanooga Company Were Invited to Chicago for Annual Convention

The "Volunteer Circle," a club composed of agents of the Volunteer State Life of Chattanooga, Tenn., who have written \$100,000 or more during the year, was held in Chicago Tuesday of this week. J. W. Bishop, manager of the home office agency of this company, is the permanent president of the Volunteer Circle. He presided at the meeting. Minor Morton, vice-president and agency manager and S. L. Phelps, secretary of the company, represented the home office at the meeting.

Address by Darby Day

Darby A. Day, Chicago manager of the Mutual Life and president of the Chicago Life Underwriters Association, addressed the meeting Tuesday morning. He welcomed the agents to Chicago. Among other things he said that an insurance agent should not fear competition. He declared that competition sharpens one's wits and makes a better man. He urged the agents to put their whole heart and soul in their

pointed out that a coward never was a success as a salesman. He also said that the men must be consumed by the work they are doing. Among other things Mr. Pittman said that quality means a great deal more than quantity. He said in picking new men one should be sure to get the right type of men, that is, one who will impress people in a favorable way even though they were unsuccessful in getting the name on the dotted line. It is worth a lot to a company and to the business for the insuring public to have a good impression of the insurance agent. Another thing, he emphasized that the general agent should feel the responsibility of men they bring into the business. He believes the weakest thing in the insurance organization today is the lack of attention to and training of a new man brought into the business.

J. W. Bishop Speaks

J. W. Bishop, manager home office agency and presiding officer at the meeting, was the first speaker on the subject of training which the general agent should give the sub-agents. Mr. Bishop pointed out that a new man should be sold the institution of life insurance, so that he will develop into a life insurance advisor or counsellor. He believes it is absolutely wrong to send a man out into the field without training. The agent should be helped by the general agent until he has found himself. J. M. Smith, Memphis, made some very interesting remarks along this line.

S. L. Phelps, secretary and acting general manager of the Volunteer State Life, spoke just before adjournment for lunch. He told of some of the duties confronting the men in the home office.

At the luncheon Mr. Morton spoke briefly on the need of education, stressing the fact that the agents and the public are greatly in need and can profit by education along insurance lines.

Prizes are Awarded

At the first session Tuesday afternoon the prizes were awarded. The first prize of \$100 was awarded to G. M. Partee, for the best percentage of renewal business in force. The second prize went to J. W. Bishop. This was \$50. Mr. Bishop also received a solid gold circle pin. This was a reward for writing three-quarters of a million of business personally during the past year.

A silver loving cup was awarded the J. M. Smith Agency of Memphis for the lowest agency lapse ratio.

Prizes were also distributed to all who had produced a quarter million of business and pins and certificates to those producing a less amount.

Afternoon Session

There were some very interesting talks in the afternoon. C. A. Creagh had for his subject "How I Prepare for an Interview."

"How I start My Sales Talk So That the Prospect Will Want to Hear Me" was the subject handled by Edward Kennedy. T. B. Martin led the discussion on "Some Objections I Hear These Days and How I Meet Them." Insurance on women was a matter discussed by H. M. Powell, Atlanta, and R. B. Anderson. G. M. Partee and H. M. Carter talked on "How I Deliver a Substantial Policy." Dr. J. B. Steele, medical director of the company, made some interesting remarks just previous to adjournment.

Fraternal Actuaries Elect

E. B. Fackler, consulting actuary of New York, was elected president of the Fraternal Actuaries Association at the annual meeting held last week at French Lick Springs, Ind., in connection with the annual meeting of the National Fraternal Congress. Assistant Actuary Allen of the Foresters at Toronto was made secretary and J. B. Taylor of Cedar Rapids was elected treasurer. Joseph H. Woodward of New York read a valuable paper on disability benefits in connection with fraternal insurance.

OPPORTUNITY

THE INDIANAPOLIS LIFE INSURANCE CO.

**Wants Managers—Direct Home Office Connection
A Real Opportunity to Men Who Can Qualify**

For

COLUMBUS, OHIO
TOLEDO, OHIO

DETROIT, MICHIGAN

CINCINNATI, OHIO
FLINT, MICHIGAN

We are not looking for high pressure men who flit from Company to Company, but we want honest, intelligent and capable men—those who have a keen desire to serve their Policyholders well—those who believe that the correct way of building an agency is by giving to Policyholders the BEST SERVICE at the LOWEST COST.

If you believe that the Company that serves its Policyholders best serves its agents best;

If you want to establish an agency for yourself;

If you believe that with splendid co-operation from the Home Office you can stand muster with the best;

If you are willing to work and to grow, and you want a real opportunity, we have it.

If you are at liberty to represent us, write us.

The pyramid of figures printed below will interest you if you like conservative, constructive, steady growth in the development of Life Underwriting.

Insurance in Force

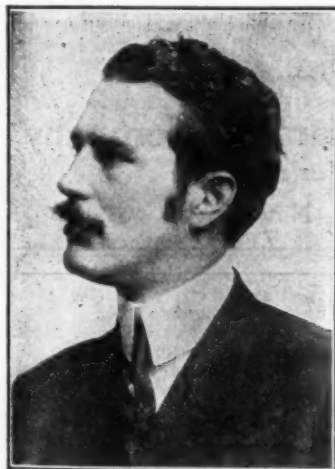
1905	\$ 325,000.00
1906	1,261,909.92
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,237.61
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	27,006,018.90
1921	31,275,345.88
1922	35,236,427.74
1923 TO SEPT.	39,500,000.00

Purely Mutual—Low Initial Premiums—Large Annual Dividends, Resulting in Low Net Cost.

Operating in Indiana, Illinois, Michigan,
Texas, Ohio, Minnesota and Florida

FOR AGENCY ADDRESS

FRANK P. MANLY, or JOE C. CAPERTON,
President Sales Manager



MINOR MORTON
Vice-President Volunteer State Life

work and if they did that he said they were bound to make a success.

The introductory remarks were made by Mr. Morton. He spoke briefly on the growth of the company and gave statistics showing the fine progress the company is making.

The "Pull Together" spirit in the agency was the subject discussed by Walter Powell of Atlanta and W. T. Crow of Dallas. Mr. Powell emphasized the great necessity of team work. He held that team work is responsible for the success of any organization. John Gilbreath, field superintendent of the home office agency, told of the excellent team work which is being put in practice every day in the home office agency. He suggested that all practice the golden rule and get the pull together spirit.

J. M. Minton, Houston, Tex., spoke on company loyalty. He said no agent can succeed unless he is loyal to his company. He must have unqualified loyalty. If not, all other efforts are wasted. C. G. Hall, Port Arthur, Tex., spoke briefly on this same subject.

"Where Shall We Look for New Agency Material?" was the subject handled by J. L. McMillin, Atlanta, and W. I. Pittman, Birmingham. Mr. McMillin pointed out three of the most important factors to consider in securing new agency material. The new man must have the attitude of service to his community and the individual in the community. He must have courage. He

Agency Organizer Wanted For Eastern Wisconsin and Eastern Iowa

The New World Life of Spokane, Wash., is desirous of securing an agency organizer for Eastern Wisconsin and Eastern Iowa. Liberal first year commissions with renewals are paid. There is a big opportunity for a business builder in this territory where the company is admitted and has a number of strong connections and stockholders. Standard and substandard business, double indemnity, total disability and monthly income policies are written. Bank cooperation is secured thus enabling the agents to negotiate the sale of notes. A course in life insurance salesmanship is furnished local agents. I will be at the Drake Hotel in Chicago during the convention of the National Association of Life Underwriters and will be glad to take up with anyone the desirability of a direct connection with the company for the position of agency organizer. Either see me in Chicago or write me at the home office in Spokane.

JOHN J. CADIGAN, President

New World Life Insurance Co.
Spokane, Wash.

Agency Manager Wanted

In the Home Office of a strong Western Life Insurance Company. Applicant must be experienced, aggressive, and a good judge of men, and possess a personality that will attract and hold agents. He must be ambitious and not averse to traveling.

This is an attractive opening for a man of experience who possesses the qualifications and is looking for a position where his associations would be congenial, climate mild, and living conditions pleasant and attractive.

Give age, experience, salary expected, etc.

Address F-40
Care The National Underwriter

Important Message For Agency Executives

A man prominent in a successful Chicago general agency has had much to do with building the business. He is acting in the capacity of assistant and desires to secure a general agency of an established company in that city or he will consider a general agency anywhere on the Pacific Coast. He will not deal with a company unless it has established business on the books. He is a man of the highest standing, prominent in civic affairs, has had a successful business experience and is one of the best posted men on life insurance in his city. I can recommend this man without reserve. I will be glad to take the matter up in confidence with any agency executive who has something worth while to offer. It might be well to add that this man earned on his own business last year something over \$12,000.

C. M. Cartwright, Managing Editor,
The National Underwriter, 1362 Insurance Exchange, Chicago.

FEDERAL UNION LIFE Insurance Company Cincinnati, Ohio

has just issued a very interesting booklet

"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in

Ohio, Illinois and Kentucky

What Life Insurance Is Doing for People And the Community

WILLIAM MAY, JR., of the Sun Life of Montreal head office portrays the service of life insurance. He said:

"Not only for the individual, but also for the community, life insurance has been of inestimable value. The combination of small sums, useless in themselves, has enabled communities to cleanse and purify their living conditions, to beautify their surroundings and to make life more comfortable and bearable than it could otherwise have been. Through its investment department, life insurance has also developed new countries, building roads and railways, thus granting a place in the world's life to men and women formerly lacking opportunity.

"Lastly, life insurance is one of the most wonderful things ever devised by man. Its purpose is beneficial as we all know. It exists not to make money for the few, but to enable the many to accomplish something which they could not possibly do alone. It neither favors the rich nor oppresses the poor. It has been called 'The square deal incarnate' because it deals out justice impartially to all. It is solid and is permanent because it is founded on a great fundamental law scientifically applied to the needs of man. Men cannot go out connected with such a movement without acquiring some of the qualities which go hand in hand with service in a great cause. Thinking of these things must result in poise, dignity and confidence."

Push Twisting Charge

Fresno, Cal., life underwriters are preparing a strong case against the representatives of the National Life Association of Des Moines who are accused of systematic efforts at twisting existing business on the grounds that the legal reserve life companies were charging rates that were exorbitant and extortionate. The Fresno men are getting together data and affidavits to be presented to Insurance Commissioner G. D. Squires of California.

New York Life's Northwest Rally

The Pacific Northwest \$100,000 Club of the New York Life held its annual meeting at Portland, Ore., Saturday and at Seaside on the beach Sunday. About 70 agents in the territory embraced in Oregon, Washington, Idaho, Alaska, British Columbia and Alberta qualified for the club during the past year. The annual dinner was held at the Multnomah Hotel Saturday night, Charles J. Rockwell, director of the Carnegie Institute, being the principal speaker.

Entertainment was in charge of A. S. Elford of Seattle, inspector of agencies. He was assisted by C. C. Norton and B. M. Downer of Seattle, M. L. Watt of Tacoma, H. H. Hicks and J. W. Day of Portland.

Remodeling Home Office

The home offices of the West Coast Life are being reconstructed to allow additional space for several departments. The San Francisco agency force has been moved to new quarters on the sixth floor of the company's building.

The GLOBE MUTUAL LIFE INSURANCE COMPANY

OF CHICAGO, ILL.

Results for 1921

Gain in interest income over last five years	1300%
Gain in income over last five years	590%
Gain in admitted assets over last five years	503%
Gain in insurance in force over last five years	250%
Average Gain over last five years	661%

The above figures are the results of the highest grade of service to policyholders and representatives. The latest is

CLAIMS PAID BY TELEGRAPH

It Is the Last Word in

SERVICE

T. E. BARRY, President, General Manager and Founder

Mutual Life 1923 Dividends

The Mutual Life Insurance Company of New York was the first American legal reserve life insurance company to pay cash dividends. For more than seventy-five years it has consistently made dividend returns to policyholders, and, except for an occasional slight decrease in schedule, has maintained an upward trend in its returns.

In 1922 the Company paid in dividends to policyholders \$30,046,105.

Its dividend scale for 1923 was increased from 7 to 10% (according to plan and age), and it has set aside for 1923 dividends to policyholders \$32,832,839, equalling about 34% of the amount of 1922 premium receipts.

For terms to producing Agents address

The Mutual Life Insurance Company

of New York

34 Nassau Street, New York

SALESMEN

What amount of business can you write?
What commission are you worth?

I will pay the highest commissions obtainable in the Ordinary Life field to high grade experienced men and women.

The peak of your percentage is limited only by your capacity to get business.

M. J. HIGGINS
General Agent

PEOPLES LIFE INSURANCE COMPANY

PEOPLES LIFE BUILDING, RANDOLPH & WELLS
CHICAGO

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

I. D. WALLINGTON, Supt. of Agents

PICKED UP IN DRAKE HOTEL LOBBY

News and Comment Among the Delegates

JONATHAN K. VOSHELL, chairman of the executive committee of the National Association of Life Underwriters and manager of the Metropolitan Life at Baltimore, Md., recently suffered an attack of nervous prostration and is now taking an ocean trip. Mr. Voshell's doctors advise him that he will have to take life very easy for the next few weeks. This unexpected and sudden disability removes from the annual convention of the National Association being held in Chicago this week one of the most forceful figures in the organization. Mr. Voshell has always been a strong association man. He has been a member of the executive committee of the National Association for several years. In 1917 he was elevated to the chairmanship and was made president of the National Association at its convention in New York in 1918.

Mr. Voshell is an especially hard worker. He has under his supervision a staff of 51 agents. He has always been active in the civic affairs of Baltimore. He served as a member of the draft exemption board during the war. He was chairman in charge of all of the Liberty Loan drives, and was chairman of the committee which two years ago put over a bond issue of \$100,000,000 in Baltimore by an almost unanimous vote. Mr. Voshell presided at the annual meeting of the National Association held in Pittsburgh in 1919. He will be greatly missed by his many friends in the National Association at this week's convention.

* * *

Darby A. Day, president of the Chicago Association of Life Underwriters and Chicago manager of the Mutual Life of New York, is one of the busiest men in Chicago this week. Fortunately or unfortunately as the case may be, Mr. Day maintains his residence throughout the year at the Drake hotel, which is hotel convention headquarters for the National Association meeting this week. Mr. Day's suite is proving particularly popular. Apparently, he has had thrust upon him the task of acting as host for the entire out of town delegation. Since Labor Day forenoon he has been dispensing hospitality with a lavish hand. Mr. Day is one of the most popular figures in National Association ranks.

* * *

Orville Thorp, of Dallas, Tex., manager of the Kansas City Life in Texas and a past president of the National Association, was one of the first out-of-townners to arrive in Chicago for the National Association meeting this week. Mr. Thorp was accompanied by one of the partners in his agency, James F. Rogers. Mr. Rogers began with Mr. Thorp as a clerk, and has developed into one of the best informed life insurance men in the southwest. During the year that Mr. Thorp was president of the National Association he caused considerable comment by stating during one of his speeches that he was thoroughly and completely sold on the idea of having every new man in his agency take the life insurance course at Carnegie Institute and that a man he had recently hired at a salary of \$10,000 a year would be compelled to take the course along with several other new agents with whom contracts had just been made.

Mr. Thorp stated this week that the \$10,000 man referred to is O. Sam Cummings, Mr. Thorp's other partner in the agency. Mr. Cummings was formerly secretary of Rotary International. He was picked by Mr. Thorp as a winner for the life insurance business. His record has justified Mr. Thorp's faith in him. During his term of office Mr. Thorp stressed the value of the educational course at Carnegie in season and out, and did much in the way of interesting life insurance men in all parts

of the country in what was being done at that institution.

* * *

Considerable gossip was heard in the lobby regarding the naming of a president of the National Association for 1924. Graham C. Wells, general agent of the Provident Mutual at New York City, and William M. Furey, of English & Furey, general agents of the Berkshire at Pittsburgh, Pa., were most frequently mentioned. Many out-of-townners seemingly refused to believe that Darby A. Day, president of the Chicago association and manager of the Mutual Life of New York at Chicago, is actually out of the running. Mr. Day has greatly impressed the country generally with his constructive work as president of the Chicago association. He has been especially commended for so markedly increasing the membership of the Chicago association. Mr. Furey has already stated that he cannot accept the presidency even if elected, but a number of his friends are going to attempt to persuade him to reconsider this decision.

Roy H. Heartman, manager of the Equitable Life of New York at Des Moines and vice-president of the National Association, was, earlier in the year, looked upon as a strong presidential possibility. Like Mr. Day and Mr. Furey, however, Mr. Heartman has emphatically declared himself not a candidate. There is also some talk of Earl G. Manning of the John Hancock Mutual at Boston, Mass. Mr. Manning is vice-president of the National Association and has made famous the Manning budget system. The nominating committee will be appointed at the conclusion of the Wednesday morning session.

* * *

Frank H. Davis and **John A. Stevenson**, vice-presidents of the Equitable Life of New York, were in evidence at the Drake on the first day. Mr. Davis has spent a month on his ranch in Wyoming and is brown as a berry. The ranch is owned and operated by Mr. Davis and his two "kid" brothers. He joined Mr. Stevenson at Chicago last Saturday. Both went to St. Paul for an agency convention and returned to Chicago Tuesday morning for the convention. Mr. Davis will leave for the home office again Thursday.

* * *

Thomas W. Blackburn, secretary of the American Life Convention, is an interested spectator.

* * *

Lee J. Dougherty, vice-president of the Guaranty Life of Davenport, Ia., and president of the American Life Convention, will speak at the annual banquet Thursday evening, representing the American Life Convention.

* * *

While the meeting of the board of trustees was on Monday afternoon Darby A. Day, president of the Chicago Association, broke in on the gathering with a delegation of newspaper men. The board of trustees holds a highly executive session. The conference was quite astounded to observe that the newspaper men had had the temerity to break into the holy of holies. After brief exchanges of courtesies the members of the press withdrew.

* * *

On Tuesday a boom for Graham C. Wells, general agent of the Provident Mutual at New York, was started and before the end of the day assumed impressive proportions. Mr. Wells was a few months ago elected president of the New York Association. Until three years he was general agent of the Provident Mutual at Pittsburgh. About 15 years ago he served as president of the Pittsburgh association. He has taken a deep interest in association work and

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS
INCORPORATED IN 1851

Unexcelled policy contracts, efficient life insurance service, and a net cost that is notably low—these are three of the reasons why the name Massachusetts Mutual is synonymous in the mind of the insuring public with all that is best in life insurance. During the seventy-two years of the Company's history its policyholders have ever been its loyal friends and its enthusiastic advertisers.

JOSEPH C. BEHAN, Superintendent of Agencies

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Many Agents are Doubling their Production through Sale of the Company's New 20-Payment Life Policy.

Liberal First Year and Renewal Contracts offered to Field Men of High Character and Ability. A few General Agency openings now available. For full information write to nearest address shown below:

E. L. BLACK, State Manager,
Whitely, Arkansas.

H. S. BRIDGEWATER, Manager,
Central Department,
1951-52 Railway Exchange Bldg.,
Saint Louis, Mo.

J. R. RAILEY, Manager,
Southwestern Department,
401 Dallas County State Bank Bldg.,
Dallas, Texas.

W. H. SAVAGE, Vice-President and Agency Director

1867 **EQUITABLE LIFE** 1923 INSURANCE COMPANY OF IOWA

A Company of Stability and Progress,
Safety and Liberality

	Admitted Assets	Insurance in Force
Dec. 31, 1912.....	\$12,431,725.00	\$ 67,326,327.00
Dec. 31, 1922.....	44,995,738.00	313,132,592.80

The net returns paid on funds left with the Company is 4.8 per cent.

For information regarding agencies

Address:—Home Office: Des Moines

Nearly 1 1/2 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1913	Jan. 1, 1918	Jan. 1, 1923
Assets	\$ 6,695,921	\$ 14,008,422	\$ 34,017,031
Policies in Force.....	432,711	759,448	1,403,546
Insurance in Force..	61,484,358	115,099,897	296,840,278

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

is known as an ingenious life insurance general.

Franklin W. Ganse, home office general agent of the Columbian National, made an impression as the presiding officer at the executive committee meeting. Mr. Ganse substituted for Jonathan K. Voshell, the chairman of the committee, who was prevented from attending the meeting because of illness. Mr. Ganse displayed real ability as a presiding officer. He was at all times in control of the meeting. He did not allow time to be wasted in discussing nonessentials or irrelevant subjects. He kept a good grasp of the gathering throughout. He has been mentioned several times as a possible candidate for the presidency of the association and his handling of the executive committee meeting has considerably increased the number of his backers.

Will Enter More States

During July the average production for the producing agents of the Cotton States Life of Memphis was slightly in excess of \$10,000. Only examined business was incorporated in the above figures. The Cotton States Life will shortly announce the appointment of several new general agents and the entrance into a number of new states.

HONORS COMMISSIONER

WISCONSIN FEDERATION PLAN

Members Gathered at a Dinner in Milwaukee to Pay Tribute to W. Stanley Smith

The Wisconsin Insurance Federation gave a dinner in Milwaukee Wednesday evening of last week in honor of the new insurance commissioner, W. Stanley Smith. His deputy, Senator Olaf Johnson, was also present, as were some of the legislators. Mr. Smith in his talk said that he had found that insurance commissioners were called upon at times to act in a judicial capacity. He feels that in many of the more prominent issues the public is not represented. The insurance companies, he says, present arguments, facts and figures, but he thinks that there should be someone who has studied the public side to represent the policyholders. He referred especially to fire insurance rate making and the formula for profits, agreed up with the commissioners in 1921. He said that the Insurance Commissioners Convention has deferred action on this matter until the December meeting in

order to give the insurance companies a hearing. Yet he said there is no provision to give the public a hearing. He suggested that the attorney general of the state or someone especially appointed by the governor might take up the subject and appear for the public.

Commissioners Represent Public

Henry F. Tyrrell, legislative counsel of the Northwestern Mutual Life, who served as toastmaster, stated in this connection that he felt that the insurance commissioners themselves represented the public. When insurance companies go before the commissioners, Mr. Tyrrell declared that they do so with the idea that these officials are the champions of the public and are in office to protect and promote the interests of the insuring public.

Mr. Smith stated that the casualty and surety companies are not so well established or stabilized as the fire and life because the business is newer. He said that there are many questions arising in the course of his office. The agents are insisting on a higher standard of qualifications. He said that at the present time there are many agents in the business who are not rendering service. He wondered whether some scheme of apprenticeship could not be worked out whereby a man should serve some experienced agency before he

could be licensed. Mr. Smith said that some companies are entirely too greedy for business and hence inject into the competitive field many ugly features.

There are some imperfections in the insurance laws, he said, that should be remedied. He advocated laws that are clear and simple and yet effective. Mr. Smith said that meetings of insurance people of all kinds with the insurance commissioner are valuable because they afford an opportunity for the discussion of topics that are engrossing the minds of not only the state but the insurance folk. He advocated more conference and more discussion between interested parties.

A telegram of greeting and good wishes was read from the California Federation signed by Secretary J. H. Schiveley. William M. Wolff of Milwaukee, manager of the Fidelity & Deposit, and president of the Wisconsin Federation, spoke briefly in its behalf in carrying its greetings and good wishes to Commissioner Smith. Mr. Tyrrell was very versatile and clever in handling the evening's festivities. The speakers were James Victor Barry, fourth vice-president of the Metropolitan Life; D. O. Stine, Wisconsin state agent of the St. Paul F. & M., and C. M. Cartright of THE NATIONAL UNDERWRITER. Much credit for the success of the gathering can be given to Mrs. M. L. Fletcher, the executive secretary, who has been most conscientious and faithful in her work in the state. Secretary Royal N. Allen of the Illinois Federation was present as a guest. President Van Dyke of the Northwestern Mutual Life and President Rupert F. Fry of the Old Line Life were both present at the dinner.

AGENCY CONVENTION HELD

Many Topics Were Discussed by the Men Gathered at the Home Office

About 40 agents of the Cleveland Life attended the "Foremost Club" convention at the home office in Cleveland. It was found that a much broader and more comprehensive agency program could be followed by having the convention in Cleveland.

At one of the meetings each agent was asked to address the meeting for not more than two minutes on the subject of "My Plans for Next Year." The wealth of information developed in this meeting, made it one of the most instructive and valuable ones of the entire convention.

Addresses were made on the following topics:

"What Is Expected from the Agent in the Selection of Risks."

"Medical Facts an Agent Should Know."

"Prompt Settlements Make Long Friendships."

"Brass Tacks."

"Planning for Success."

"Why I Chose the Cleveland Life."

"Prospecting and Selling in a Large City."

"Prospecting and Selling in a Town."

"Prospecting and Selling in the Country."

"Recognizing the Prospect's Needs."

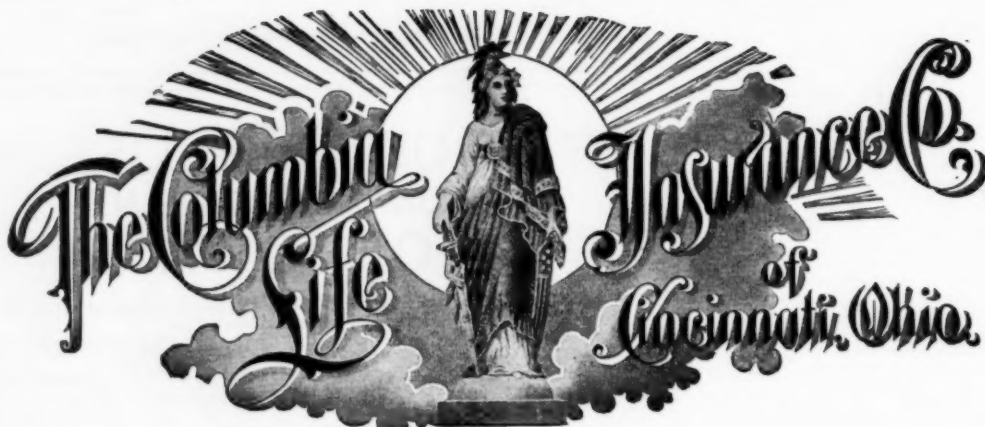
President William H. Hunt delivered the address of welcome and the farewell address, and by means of his inimitable style so fired the convention members with enthusiasm for their profession that they returned to their homes feeling that the coming year would see them all better salesmen and better men.

The idea of having the convention at the company's home office proved to be such a successful one that a movement has already been started to hold it again in Cleveland next year.

Large Amount for Disability

The Pacific Mutual Life states that between Jan. 1, 1919, and April 30, 1923, the company has paid 16,990 disability claims amounting to \$394,400 for influenza, grippe and pneumonia. The first four months of this year 57 percent of all claims for disability due to illness were from this source.

COLUMBIA



LIFE

CINCINNATI, OHIO
Established 1902

SUMNER M. CROSS
PRESIDENT

Attractive General Agency Offerings in
Ohio, Indiana and Kentucky

THE PENN MUTUAL

is national in the scope of its operations. It is individual in the service that it renders to its members and to its field representatives. Back of your independence it is ready to stand as an economic bulwark.

The PENN MUTUAL

Life Insurance Co.
Independence Square Philadelphia

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The Accumulation Policy

is a combination of insurance and investment in a new sense.

Specimen Rate

Age 35.....\$31.90 per \$1000

The continued payment of the rate creates increasing benefits each year. As a seller it has no competition. Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

LIFE AGENCY CHANGES

MOULTON IS GENERAL AGENT

Secretary Chicago Life Underwriters Association Takes Charge of the Minnesota Mutual in Chicago

The Minnesota Mutual Life announces the appointment of Harper Moulton as general agent for Chicago. This company has been in need of a strong man to develop a large life agency in Chicago, and has chosen one of the most prominent field men of the city for this work.

The Minnesota Mutual was founded in 1880 and is one of the very strongest of the middle western companies. It is one of the 11 companies in the entire United States that did not reduce its dividends after the "flu," and the war. It has increased its dividends five times in 12 years and is thoroughly progressive in every respect. The Minnesota Mutual is noted as a policyholders company, and for its low net cost of insurance.

Harper Moulton entered the life insurance business in 1916 and has been one of the leading producers for the Provident Mutual Life in Chicago. He has been a large producer, and among his



HARPER MOULTON

New Chicago General Agent Minnesota Mutual Life

cases was the million-dollar case on the life of Marshall Field III.

Mr. Moulton has served for three years on the executive committee of the Chicago Life Underwriters' Association of Chicago, and for the past year has held the office of secretary-treasurer. He has generously devoted a large part of his time to this work, especially in connection with the tremendous task of preparing for the national convention. With his large acquaintance in the city of Chicago, Mr. Moulton should meet with unusual success in his new work.

Mr. Moulton has opened his general agency at 444 W. Grand avenue, Chicago.

Karl E. Madden

Karl E. Madden, formerly of Decatur, Ill., has been named branch manager of the Davenport office of the Equitable Life of New York.

C. C. Wylie

Cameron C. Wylie has been appointed a district manager for the West Coast Life in charge of a newly established branch office in the Mission district of San Francisco. Mr. Wylie is a former successful life insurance salesman who is returning to the business after several years absence. The company plans to establish district offices in the different sections of the city.

E. R. McHugh

Edward R. McHugh, a well known Seattle insurance man, has announced the opening of an agency of the Fidelity



Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force, over \$135,000,000.00 Assets over \$8,000,000.00

We issue all Standard Forms of Old Line Legal Reserve Policies at Net Cost to Master Masons Only.

To Agents who are Master Masons in good standing we offer: Liberal First Year Commissions. Continuous Renewals, thus insuring an income for life to permanent Acacia Agents. Real Home Office Cooperation.

WILLIAM MONTGOMERY, President
Homer Building Washington, D. C.



We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

Incorporated 1871

Life Insurance Company of Virginia

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies from \$1000.00 to \$50,000.00 with premiums payable annually, semi-annually or quarterly, and INDUSTRIAL Policies from \$12.50 to \$1,000.00 with premiums payable weekly.

Condition on December 31, 1922:

Assets.....	\$ 32,633,933.05
Liabilities.....	28,512,821.50
Capital and Surplus.....	4,121,111.55
Insurance in Force.....	230,322,163.00
Payments to Policyholders.....	2,331,155.50
Total Payments to Policyholders since Organization.....	30,051,860.92

JOHN G. WALKER, President

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

The Farmers & Bankers Life Insurance Company

Executive Offices

Wichita, Kansas



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE

SEE →

LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

Mutual Life there, and his appointment as general agent. Offices of the company have been opened in the American bank building. Mr. McHugh has been a resident of Seattle for fourteen years and for the past four has been connected with the Seattle office of the Provident Mutual.

W. D. Comer & Co.

W. D. Comer & Co., one of the oldest and best known investment firms in Seattle, have been appointed managers in Seattle and King county for the National Life of Vermont, according to announcement made by D. A. Clark, state manager.

C. E. Ames

C. Elano Ames has been appointed a special agent for the Missouri State Life in Baltimore. He formerly was personal assistant to the manager of the Calvert district of the Metropolitan Life at Baltimore. He is an alumnus of Williams College and took post-graduate work at Johns Hopkins University. He was secretary to Thomas Nelson Page, United States ambassador to Italy in 1915-16, and served as a second lieutenant during the World War. He formerly was an agent of the New England Mutual in Baltimore.

LOS ANGELES WINNER

(CONTINUED FROM PAGE 1)

Angeles. Mr. Ayres distributed large batches of literature laudatory of Los Angeles and also poppy badges.

Thorp Turned the Tide

The battle between the Los Angeles and Colorado Springs delegations waged furiously back and forth at the executive committee meeting, but the tide was finally turned in favor of Los Angeles by Orville Thorp of Dallas, Tex., former president of the National Association. Mr. Thorp said that the life insurance men of the Pacific Coast have been responsible for the success of the sales congresses which were inaugurated when Mr. Thorp was president. Mr. Thorp stated that the sixth sales congress was scheduled to take place in Los Angeles. When the National officers arrived they were greeted by a delegation of 720 life insurance men. The sales congress there was a smashing success. Not only did the life insurance men of Los Angeles get solidly behind the sales congress, but in addition they wrote and wired to the representatives of their companies in the east and central west urging them to make their own local sales congresses as successful as the Los Angeles gathering. The word was flashed to the other cities on the Pacific Coast. As a consequence there was an attendance of 607 at the San Francisco sales congress; 547 turned out for the Portland Valley and there were 600 on hand when the National association officers reached Seattle.

Pacific Coast Men Loom Large

"These Pacific Coast life insurance men made the sales congresses go," said Mr. Thorp. They helped us out when we badly needed help, and now when they want our national convention it is up to us to see that they get it."

It is probable that the time of the annual meeting will be changed and that the big gathering will next year be held about Sept. 15, instead of early in September. Edward A. Woods of Pittsburgh suggested that a latter date be decided upon, and his idea seemed to meet with favor. The board of trustees will, of course, decide upon the exact date.

General Agents Meeting

General agents of the Pacific Mutual Life met in Chicago at the La Salle Hotel Monday and Tuesday. The meeting was called for the purpose of discussing company problems. About 35 general agents attended the meeting from all parts of the country.

PROMINENT FIGURES WHO WILL TAKE PART IN THE BIG CHICAGO CONVENTION

WILLIAM M. FUREY of Pittsburgh, of English & Furey, general agents of the Berkshire Life, started as office boy for his company in Pittsburgh, having been born and raised on a farm in Bellefonte, Pa. After a time he was advanced in the office and began to sell insurance on the side. Then he became general agent. He is now serving his 37th year with the Berkshire Life, having been continuously in its service. Mr. Furey was president of the Pittsburgh Chamber of Commerce last year. He has been very much interested in that organization. Mr. Furey has served on the National executive committee as a representative from the Pittsburgh district for nine or ten years. He was chairman of the executive committee one year and vice-president of the National body. Mr. Furey was re-elected as president of the Pittsburgh Chamber of Commerce in May of this year, but he found that the time and strength he had given to the work was undermining his health and was interfering with his business. He was forced, therefore, to decline. The Pittsburgh Chamber of Commerce has a membership of 32 standing committees, composed of 15 men each. No man serves on two committees. Mr. Furey makes this comment on life insurance:

"In the olden days of cut-throat competition insurance, then in its infancy, was the same great game. But it was not the specialized profession that it is rapidly coming to be. It was a matter of taking your rate book and your knocks together, a salesmanship proposition, and an almost unrecognized good. But the education of the public has been rapid until now it is a matter of service to the man who seeks protection. It is becoming one of the very top-notch industries in the world and may be said to offer an opening to the young men of today, even without capital of any kind except brains, honor and willingness to work, that has never been surpassed. The time will come when the capable upright agent will not walk the streets in a vain hunt for a man to insure, but will serve his clients as they seek him at his desk with the best economic proposition in existence."

A. C. LARSON of Madison, Wis., is head of the Wisconsin state agency of the Central Life of Des Moines. He was formerly secretary of the National Association of Life Underwriters. Mr. Larson has served as president of the Madison Association of Life Underwriters and in that connection was president of the old Northwest Life Insurance Congress. Mr. Larson paid his way through college writing life insurance during spare hours. In this way he got a taste of blood. He graduated in 1903, returned to Wisconsin and started to work for the Central Life as a full time agent. He soon demonstrated the fact that he was a success as a personal producer. He became assistant state manager of the company and shortly thereafter became state manager for Wisconsin, upper Michigan and northern Illinois. At that time the Central Life was little known in Wisconsin, having about \$500,000 in force. Today, under Mr. Larson's management, it has \$34,000,000 in force. His agency is writing close to \$1,000,000 a month. Mr. Larson has always been interested in the life underwriters movement. Aside from serving as secretary of the National association for two years he was appointed assistant to the national president for the central states. He is a member of the board of directors of the Central Life. He is active in civic affairs in his city and state. He is a director of the Commercial Trust Company of Madison, chairman of the board of trustees of the Congregational Church and member of the local and state board of the Y. M.

C. A. and deputy district governor of the Lions Club. Mr. Larson is regarded as a live wire and as a particularly strong organizer.

ALTHOUGH he was not born with a rate book in his hand, it is doubtless true that the native salesmanship and executive ability of John Henry Russell found a naturally facile and effective expression in life underwriting because of the fact that he is the son of John Newton Russell, who has been one of the most prominent figures in the life insurance world during the last two decades, and it is also obvious that the influence of environment has had its effect upon his career.

Young Russell can qualify as a Native Son of the Golden West, having been born in Los Angeles on Sept. 9, 1894. He attended the public schools in that city and during the vacation periods of his high school days his first experience in agency details was gained in the performance of minor clerical tasks. After completing his high school course, a year was spent at Culver Military Academy in Indiana. Returning to California, he entered Stanford University, from which he was graduated in 1917 with a B. A. degree.

When the United States entered the world war, Russell volunteered for service in the navy and after a four-months training course at Annapolis naval academy he was assigned to active duty with the rank of ensign in the regular navy. He was on the cruiser "San Diego" when it was sunk in New York harbor by a torpedo. He remained in the service until the close of the war and received an honorable discharge.

Following his return home, Mr. Russell immediately joined the field organization of the home office agency as an agent. In this capacity he was one of the hardest workers in the agency and from the beginning he achieved a marked success, qualifying in a short time for a prominent place among the leaders in personal production of business. During his first year as an agent his record in paid-for volume was in excess of a half million of new insurance.

Youngest Association Official

"Jack," as he is familiarly known among his friends, has taken an active interest in association work from the beginning of his insurance career. In 1920 he was appointed assistant to the president of the National Association and was active in organizing local associations in various cities in California, Arizona and Nevada. Two years ago he was elected secretary of the National Association of Life Underwriters, to which office he was unanimously reelected for a second term last year at the annual convention in Toronto. It is believed that he is the youngest underwriter in the history of the National Association to be accorded this honor. He has also served as secretary-treasurer of the General Agency Association of the Pacific Mutual Life.

On Jan. 1, 1922, Mr. Russell was appointed associate manager of the home office agency, and since that time he has had charge of the general details of the agency work and has been especially active in increasing the production of new insurance. During his father's absence on an extended European trip last year, covering a period of several months, the agency, under Jack's management, broke all previous records in volume of production.

Within the last two years the growth of the agency has been phenomenal, its development recently reaching the point where the office space on the first and second floors of the Olive street wing of the old home office building which has been occupied since 1916 has become wholly inadequate to meet the increasing needs, and as a consequence the agency was moved on Aug. 20 to the third floor of the big Pacific Mutual building.

LEGISLATION OF PAST SEASON IS REVIEWED

(CONTINUED FROM PAGE 6)

"Reverting for a moment to those types of measures directly affecting life insurance agents, 65 bills came up for special consideration, 19 of these bills became law, most of which are constructively amendatory.

"In California, Massachusetts, New York, Washington and West Virginia amendments were made in the agents' license and qualification laws, all of which were either necessary or desirable to bring existing law into accord with the best practice. In West Virginia the agents' license law was amended making residence a requirement for life agents. The new laws of this subject enacted in Connecticut and North Dakota raise the standard for agents and impose penalties for improper practices.

"Laws relating to misrepresentations, discriminations, twisting and rebates were amended in New York and West Virginia, and a new law enacted in North Dakota on these subjects. In Illinois the so-called anti-twisting bill advocated by the Chicago association to meet an acute situation which has arisen in that city, failed to come to a vote in either house. The drastic character of this bill, together with the large numbers of other pending measures making greater appeal to the average legislator, contributed to this result.

Tax Bills Most Numerous

"Of all the bills affecting life insurance generally, the tax bills amounted to about one-fourth.

"Thirteen bills proposed to make various changes in insurance premium taxes. The only one to be enacted, however, was in Oregon, decreasing the rate from 2½ percent to 2¼ percent, but eliminating the deduction of claims paid that had been formerly allowed.

"Income tax bills were introduced in many states, totaling more than one hundred different measures. North Dakota amended its old income tax law so that insurance companies and proceeds of life insurance are now specifically exempted. In Tennessee a corporation excise tax was enacted from which a practical exemption to insurance companies was secured by means of crediting the premium tax against the tax due under the new law. In Oregon a complete income tax measure was passed, from which insurance companies and the proceeds of life insurance are exempted. A personal income tax law was enacted in Arkansas which exempts the proceeds of life insurance from taxation.

"Nearly ninety bills relating to inheritance taxation were introduced. The Arkansas statute was amended, including proceeds of life insurance payable to other than the widow and the direct ascendants or descendants of the insured. Life insurance proceeds are exempt from inheritance taxation in all other states, with the exception of Tennessee and Wisconsin.

"Eight compulsory investment bills, similar to the Texas Robertson law, were introduced in seven states, none of which was enacted, Texas remaining the only state having this type of law.

"The uniform incontestable clause bill meeting the decision of the Illinois supreme court in the Monahan case, and permitting the exception at the option of the company of the disability and double indemnity provisions from the operation in such clause, was enacted in two states—Maine and Michigan. In Massachusetts and New York the law was amended in conformity with this bill relating to the disability and double indemnity provision, as these states had previously adopted the amendment meeting the Monahan case.

"The uniform amortization bill was enacted in Florida and Ohio, bringing the total number of states now having this law to 36.

"No complete insurance code was introduced in any state this year.

"Nine bills relating to group insur-

ance were introduced, three of which became law. In California life insurance companies were authorized to issue group insurance. In New York the law relating to the valuation of group policies was amended, and in North Carolina group insurance was authorized for municipal employees.

Preliminary Term Up

"By statute in New York and by ruling in Massachusetts the modified preliminary term method of valuation was finally legalized. These states were the last of all the states to recognize the Illinois standard which has now become of nation-wide applicability.

"In Colorado a law was enacted prohibiting the sale of premium notes prior to the delivery of the policy, the penalty being the cancellation of the license of offending company or agent.

"A new Indiana law permits domestic corporations to insure the lives of officers or directors for their own benefit.

"In South Dakota an old law, which exempted proceeds of life insurance up to \$5,000 in the hands of the widow, husband or minor children from the debts of the deceased, was amended by extending this exemption to the debts of the widow, husband or minor children.

"Wisconsin now permits any life insurance company doing business in the state to hold the proceeds of life insurance policies under trust agreements, with such exemptions from creditors of the beneficiary as may be agreed upon by the insured.

"A new type of proposal was made this year in four states providing a specific allocation of insurance premium taxes collected by the states. In Arkansas it was proposed to transfer 30 percent of this tax to a charity fund. A Colorado bill would have appropriated 50 percent for the policemen's pension fund. In Ohio it was proposed to distribute a portion of this tax to counties and municipalities. An Oklahoma bill—the only one of this type enacted—appropriates certain amounts from the premium tax of all companies other than fire to a free school text book fund.

"Although this was an 'on' year when the federal congress and legislatures in all but four states have been in session, the net result regarded from a life insurance standpoint is quite favorable, since most of the legislation enacted relating to life insurance has been corrective rather than adverse with a continued trend toward uniformity."

TRUST COMPANIES URGE LIFE INSURANCE SALES

(CONTINUED FROM PAGE 3)

absorbed by necessary expenses that their reserve fund for the future financial protection of their families grows slowly, the life insurance plan is invaluable.

"For the man of large family and small earnings, who finds it practically impossible during the period his family is growing up and being educated, to create any reserve at all against the future, it guarantees a liberal measure of financial assistance in case of death, and it enables him to carry on during that trying period with some feeling of justifiable confidence that the future will be all right.

Young Man Needs It

"For the young man just starting out as a wage earner, the life insurance plan supplies a compelling incentive to save and accumulate, for once a man has taken out a life insurance policy and has paid his first premium, he feels a pride in its possession, feels he has something worth maintaining, and he is determined not to let it lapse.

"A man in the making of his career may stake all in his own business, may work for years with little return to gain much in the end, if successful. His personality behind that business may be its chief asset. If death withdraws that, his efforts might all result in nothing.

Life insurance is his only available safeguard.

"I believe that the wisest, most logical method of creating an estate and the one most within the reach of the average man, as well as the one most likely to prove successful in the long run, is for one to purchase a policy of life insurance for an amount which won't be too easy to carry and pay for, and thereby create an obligation to pay, which if lived up to will gradually create an independent estate, with the immediate advantage of the face value of the policy being paid to one's dependents in the event of unexpected death.

"For the man of middle age, who has managed to accumulate an estate of moderate amount, his life insurance policies form possibly the best asset he leaves. For next to government bonds, life insurance perhaps ranks as the highest class of asset a man may leave to his heirs."

Chester I. Dale, agency director for the International Life of St. Louis, returned from a tour of the western agencies last week. While west he visited Denver, Los Angeles, San Diego, San Francisco, Seattle, Spokane and Salt Lake City. The good results of his visits are apparent from the increased business that has come in from his stops during the past week or so.



MUTUAL TRUST LIFE INSURANCE COMPANY

of Chicago

now occupies its new home in

THE CHICAGO TEMPLE

where with its increased facilities, it is the more prepared to adequately serve its policyholders, agents, and friends.

New Home Office Address:

THE CHICAGO TEMPLE

Clark and Washington

CHICAGO

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Our Agents Have A Wider Field—An Increased Opportunity Because We Have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

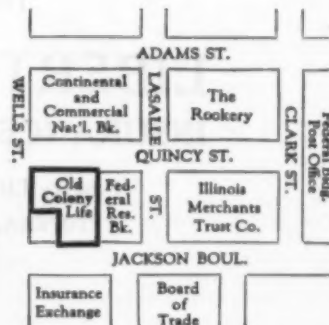
Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY

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The Company has its Home Office in its own building at 166 W. Jackson Blvd. running through to Quincy and Wells Street, right in the heart of Chicago's Financial district.



The Great-West Life

ASSURANCE COMPANY
WINNIPEG, CANADA

(Operating in Michigan, Minnesota, North Dakota
and Illinois)

invites inquiry from insurance men of the first rank as to why in its thirty-one years of steady progress it has reached a point of success that is almost without precedent among financial institutions.

In seeking to continue this great expansion, the most inviting terms are offered in new territory to representatives who can measure up to the standard set for itself by this office since its incorporation in 1892.

T. MILTON TAYLOR, Manager for Illinois
715 Marquette Building, 140 South Dearborn Street
CHICAGO

MEN WHO THINK

they are built for speed and endurance and can qualify for general or state agency work, will find it to their advantage to communicate with

THE
LIBERTY LIFE
INSURANCE COMPANY

Liberty Life Building
TOPEKA, KANSAS

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

NATIONAL GUARDIAN CHANGE

Announces Big Boost in 1924 Dividend Scale, Running From 30 to 70 Percent

The National Guardian Life of Madison, Wis., has announced a new dividend schedule effective for payments beginning April 1, 1924, the new scale showing increases over the present schedule of from 30 to 70 percent. The change in dividend rate varies with the type of policy and age of insured, but the average increase for first year dividends is 70 percent; for second year dividends 33.8 percent; for third year dividends 32.5 percent; for fourth year dividends 31 percent; and for fifth year dividends 30 percent. The new dividends on the principal policy forms at five years' intervals are as follows:

Ordinary Life					
Age	20	30	40	50	60
Prem.	\$17.37	\$22.12	\$30.16	\$44.75	\$72.44
1.....	3.03	3.20	3.49	4.01	5.01
2.....	3.67	3.92	4.32	5.06	6.47
3.....	4.26	4.56	5.08	6.00	7.79
4.....	4.86	5.24	5.88	6.99	9.00
5.....	5.48	5.94	6.71	8.04	10.38
6.....	5.56	6.06	6.90	8.32	10.75
7.....	5.64	6.19	7.09	8.59	11.12
8.....	5.73	6.32	7.29	8.88	11.49
9.....	5.82	6.46	7.49	9.16	11.85
10.....	5.91	6.60	7.70	9.45	12.21
11.....	6.01	6.74	7.91	9.73	12.56
12.....	6.11	6.89	8.13	10.02	12.91
13.....	6.21	7.04	8.35	10.31	13.24
14.....	6.32	7.20	8.58	10.60	13.58
15.....	6.43	7.37	8.80	10.88	13.90
16.....	6.54	7.53	9.03	11.17	14.23
17.....	6.66	7.71	9.27	11.46	14.55
18.....	6.78	7.88	9.50	11.74	14.87
19.....	6.91	8.06	9.74	12.02	15.18
20.....	7.04	8.25	9.98	12.30	15.50

20-Year Endowment					
Age	20	30	40	50	60
Prem.	\$46.61	\$48.57	\$51.84	\$58.80	\$78.08
1.....	4.08	4.16	4.27	4.52	5.21
2.....	5.32	5.39	5.51	5.83	6.78
3.....	6.39	6.46	6.61	6.99	8.10
4.....	7.54	7.63	7.80	8.23	9.51
5.....	8.79	8.89	9.08	9.58	11.01
6.....	9.22	9.32	9.52	9.82	11.46
7.....	9.66	9.77	9.97	10.47	11.92
8.....	10.14	10.24	10.44	10.94	12.38
9.....	10.63	10.72	10.93	11.43	12.84
10.....	11.13	11.23	11.44	11.92	13.32
11.....	11.66	11.76	11.96	12.44	13.80
12.....	12.22	12.31	12.52	12.97	14.29
13.....	12.79	12.89	13.09	13.53	14.80
14.....	13.39	13.49	13.68	14.11	15.33
15.....	14.02	14.12	14.31	14.72	15.88
16.....	14.67	14.77	14.96	15.35	16.48
17.....	15.35	15.46	15.64	16.03	17.13
18.....	16.06	16.17	16.36	16.75	17.83
19.....	16.81	16.92	17.11	17.52	18.65
20.....	17.58	17.70	17.91	18.35	19.57

20-Payment Life					
Age	20	30	40	50	60
Prem.	\$27.01	\$32.08	\$39.71	\$52.38	\$76.37
1.....	3.37	3.55	3.83	4.29	5.15
2.....	4.16	4.42	4.81	5.45	6.67
3.....	4.89	5.22	5.71	6.50	7.96
4.....	5.65	6.06	6.66	7.63	9.33
5.....	6.45	6.95	7.68	8.83	10.79
6.....	6.64	7.18	7.98	9.51	11.21
7.....	6.83	7.42	8.28	9.56	11.64
8.....	7.23	7.92	8.91	10.32	12.49
9.....	7.44	8.19	9.24	10.72	12.92
10.....	7.67	8.47	9.59	11.12	13.35
11.....	7.90	8.75	9.95	11.54	13.79
12.....	8.14	9.05	10.31	11.96	14.24
13.....	8.39	9.36	10.69	12.40	14.69
14.....	8.65	9.69	11.08	12.85	15.16
15.....	8.92	10.02	11.49	13.32	15.66
16.....	9.21	10.37	11.91	13.80	16.19
17.....	9.50	10.73	12.35	14.31	16.75
18.....	9.81	11.10	12.80	14.84	17.38
19.....	10.13	11.50	13.27	15.41	18.08

5-Year Term					
Age	20	25	30	35	40
Prem.	\$9.17	\$9.50	\$9.98	\$10.72	\$11.89
1.....	1.72	1.75	1.80	1.87	1.99
2.....	1.72	1.76	1.81	1.89	2.02
3.....	1.73	1.77	1.82	1.91	2.06
4.....	1.73	1.78	1.84	1.94	2.10
5.....	1.74	1.79	1.85	1.96	2.14

Aetna Life

The Aetna Life, as announced, started Sept. 1 to write policies with premiums payable monthly on all plans of insurance, both in non-participating and participating departments. The primary purpose of the new plan is to make easier the payment of premiums by that large class of salaried workers who re-

ceive their income monthly and are accustomed to pay their bills monthly.

"In order that the plan may be made as attractive as possible to the public and in order to assure its success, the company is charging as low a premium as possible," the company says in its announcement. "The monthly premium will be one-third of the published quarterly rate per \$1,000 of insurance. The company could not afford to collect small premiums on this basis, so that the plan may be applied only to policies with monthly premiums of \$10 or more."

TO INCREASE THE DIVIDENDS

President Frank P. Manly of the Indianapolis Life Outlines Its Policy on Important Points

President Frank P. Manly of the Indianapolis Life, in a semi-official statement announces that the policyholders' dividends will be increased in the near future. He gives some facts concerning the policy of the company, saying:

"The Indianapolis Life now has nearly \$4,000,000 of fine quality insurance in force,—a gain of nearly \$4,000,000 for the current year to date, with corresponding satisfactory gains in assets, reserves and surplus. With the exception of the flu year, the company has always experienced a low mortality. During 1923 the death rate has been even lower than usual,—only 26 percent of the expected. The company does not make any bid for brokerage business or re-insurance business. Our risks are carefully selected by our own trusted agents, from among the better class of insurers in the healthier sections of the country. And we do not seek under-average or sub-standard business; quality, safety and service, rather than rapid expansion.

"As a result of low mortality, careful expenditures for new business, and remunerative investments, the company maintains a liberal schedule of dividends to policyholders. During the past year, the dividends to policyholders exceed death claims by nearly 25 percent. Policyholders may look forward to even better dividends in the near future, basing their hopes upon the company's splendid financial condition, its steady normal growth, its substantial profitable investments, its low mortality, its moderate expense of management, and its steadily increasing surplus."

CONNECTICUT GENERAL RALLY

Educational Conference for Its Agents Is Being Held This Week at Chauteau Frontenac

The Connecticut General Life is holding an educational conference for its agents at the Chateau Frontenac, Quebec, this week. Including members of the home office organization, about 350 persons are attending. A special train took the delegates from New England and New York. Several from the Middle West went by way of the Lakes and the St. Lawrence River. During the conference, mornings will be given over to business, afternoons and evenings to recreation. Quebec has many points of unique interest, and Connecticut general agents express much satisfaction in the opportunity to meet there.

Joins Research Bureau

Announcement has been made that the Manhattan Life of New York City has joined the Life Insurance Sales Research Bureau. This latest addition to the bureau membership brings the total number of co-operating companies to 165.

MODERN BUSINESS GETTING METHODS

How to Use Suggestion in Selling Life Insurance Told in Report of Committee On Salesmanship to National Association

By J. B. DURYEA, Chairman
General Agent, Penn Mutual, San Francisco

AS salesmen we are aware of the suggestion of our sales talk, and we are aware of the sale taking place, but how these two are linked together has been unknown to us. This is why the study of suggestion and autosuggestion is so necessary to intelligent salesmanship. Spontaneous autosuggestion is a natural phase of our mental life; and it likewise plays an absorbing part in our health, personality and success; and if not directed by wise guidance may produce results disastrous in the extreme.

"Suggestion" and "Autosuggestion" are often used interchangeably, but it may simplify the study if "suggestion" be used to mean an idea imposed on the mind of a person (the subject), and "autosuggestion" to mean the acceptance of an idea by the conscious mind of the subject, together with the work of his subconscious mind in transforming the idea into emotions that have an urge to be acted out. Suggestion is an impression made on the mind of another person; autosuggestion is an impression on one's own mind.

Presentation of Idea Through Five Senses

The suggestion is made known to the subject through his five senses. Thoughts, or ideas, started by the words of another person, by the report of a gun, by the ringing of a bell, by the closing of a door, even by the silence of a salesman who has stopped talking, are received by the subject through the sense of hearing. Thoughts started by an inanimate object, a picture, reading, color, are received through the sense of sight. In like manner every thought, or train of thoughts, is started through one or more of the five senses. The imposition of the idea by the salesman, as the suggestor, is as far as he can go until he is needed to provide the easy channel for action when the urge for action has arisen.

The suggestion idea comes to our mind through the five senses, the transformation is brought about by our subconsciousness without our consciousness being aware of it, and the activity is realized. And thus when we suggest to the prospect the idea which he wants realized in his life, we may confidently prepare the easy channel through which the idea may realize itself in action.

Every thought, or train of thoughts, that completely fills the mind, tends to find external expression. We yield to suggestion because we are not built to resist. We adapt ourselves to suggestion, the same as we adapt to environment. We meet a friend and he says: "I saw Douglas Fairbanks in 'Robin Hood' at the Imperial last night, and it is one of the most enjoyable pictures I have ever seen," and we immediately want to see it because our mind is filled with the idea of going. The room is cold; someone takes you into another room with a glowing grate fire. You immediately feel the warmth, notwithstanding the fact, unknown to you, that the fire is an electric light and the temperature is actually lower than in the first room. A soldier was blindfolded and told that an experiment in blistering was to be made on his arm. A cold stove lid was touched to his arm. He felt the pain of being burned, and a blister appeared, which was nearly a week in healing. The salesman says: "This life annuity of \$200 a month, beginning at age 65, will make you so

much superior to other old men that you will be pointed out as one of the very few who have made notable financial success; you will have power and prestige and influence, and your old age will be the most beautiful period of your life"; and the prospect will take your proffered pen and sign his name without deliberation.

A mother kisses her child's bumped head and says: "Mother will cure it; it does not hurt now," and the child smiles and continues its play. But if the mother says: "My poor baby, how terribly it hurts," the mother's kisses would

picture of his superiority over other men, and a beautiful old age for himself; but no image is conveyed to his mind by the "fit of a policy," "best insurance," and "other companies."

There is a sort of collective suggestion that moves groups of people. We read opinions in our newspaper, or hear them expressed in public speech or private conversation. We place no belief in these opinions, and do not expect to do so until we have had an opportunity to investigate them for ourselves. Time passes and we forget to investigate, but all the while the suggestion is working in our subconsciousness. Then an occasion arises when we are called upon for a decision on that very subject, and we discover that we have a definite opinion, which we express as if it were based on fact and reason, without any recollection of the source of our belief nor of how we obtained it.

The force of collective suggestion in forming opinions favoring life insurance

2. The acceptance of the idea by the prospect and its transformation through his subconsciousness into autosuggestion.

3. The inevitable desire for action. The first step or phase may be taken in any one or more of many ways. A preliminary call for information often imposes the idea on the prospect's mind strong enough so that his subconsciousness transforms it into autosuggestion with a favorable decision before the salesman returns with the detailed explanation. This action is brought about by spontaneous autosuggestion, the primary cause of which may be due to discussions of life insurance overheard in the home, club, or business. If the salesman senses this decision he should close the sale without any explanation at all. A salesman should never talk when talking is unnecessary to impose the idea on the prospect's mind. If he does he will continue to be a failure.

May Be Necessary to Postpone Action

If the preliminary call is not accepted as an autosuggestion by the prospect, then the idea must be imposed by the sales talk. If the idea presented by the sales talk is accepted by the prospect without question, his subconsciousness will as quickly transform it into autosuggestion, and the sale may be closed at the first interview. If the sales talk leaves some point obscure, brings in a number of conditions which seem to complicate the problem or its solution, emphasizes dividends or anything else which suggests cost or expense, misses part of the problem it purports to solve, or is not credited by the prospect, then, of course, the prospect's subconsciousness must have time to transform the idea into autosuggestion. If the prospect asks time for consideration, it is evident that the sales talk is lacking in some of these points, or others of a similar nature. If the agent is able to make the correction, the sale may yet be closed at this sitting, otherwise it is advisable to defer the close until the prospect's subconsciousness has had time to make the correction of the subconscious mind after the idea has been accepted, and often this work is dynamic and vast in its scope.

Unless Properly Handled, May Go to Another

An agent may impose the idea, but, because he does not handle the case properly, give it up as hopeless; and at a later date, when the prospect's subconsciousness has had time to transform the idea, another agent comes along and provides the opportunity for the autosuggestion to express itself in action. The first agent is like a man who plants seed and, because he knows little or nothing about agriculture and thinks that grain ought to be immediately forthcoming, leaves the field for some one else to reap.

The one and only function of the sales talk is to impose the idea—image or picture—of the thing he wants realized on the mind of the prospect. The way in which this is done determines the result of the sales talk. You must have a vivid picture in your own mind, or you will never be able to give the prospect a vivid picture. You can point out a building at which you are looking, and he will see it as clearly as you see it; but he cannot see the building in your thoughts only as you have a distinct mental picture of that building, and then use the necessary clear-cut, simple language that will convey it to his thoughts. If your mental picture is clear, it will not take many words to convey it to his mind.

Your sales talk should dwell on these images of benefit to him, and contain

The annual report of the committee on salesmanship of the National Association of Life Underwriters, presented at the meeting of the executive committee in Chicago on Tuesday by the chairman, J. B. Duryea, general agent of the Penn Mutual Life at San Francisco, was a mine of good things on salesmanship. The subject of the report was "Value of Suggestion in Selling Life Insurance," but in analyzing this topic the report covered all details of life insurance salesmanship. Some of the suggestions made by Mr. Duryea are as follows:

A salesman should never talk when talking is unnecessary to impose the idea on the prospect's mind. If he does, he will continue to be a failure.

The one and only function of the sales talk is to impose the idea, image or picture of the thing he wants realized on the mind of the prospect. Your sales talk should dwell on images of benefit to him and contain little else.

When the idea is understood and received by the prospect, the sales talk is complete, whether it has lasted a minute or an hour.

If a man wants life insurance, it is always because someone has made him believe that it will contribute in some way to his welfare, never because of the premium or net cost. It is essential for the life underwriter to dwell exclusively, during his sales talk, on the benefit to the prospect and to keep entirely away from the discussion of price.

Never make negative suggestions when you want a man to act. A word or two is sometime all the difference between suggesting that which you want to come true and the exact opposite.

Whenever you discuss net cost, premiums, dividends or any other thing of that kind, you are giving the wrong suggestion.

Never suggest details of policy contracts, policy forms, premium rates, actuarial facts, dividend probabilities and cost calculations. How is the prospect's subconscious mind going to lead into an urge to act?

If the agent can select the idea which the prospect wants to realize in actuality and then dwell on that one idea until it completely fills the mind of the prospect, he will find effort minimized at a resultant action often so sudden as to be amazing.

More than half the failures of salesmen are due to the fact that they did not provide an easy channel for action at the moment when the urge was uttermost in the prospect's mind.

increase the pain instead of stop it. A salesman says—and feels—"I know I will get an application when I call on Mr. Prospect at 4:00 o'clock today." And he brings home the application. But if he says—and feels—"I have a date with Mr. Prospect at 4:00 o'clock today, and I am going to do my best to write him—but he is a hard nut to crack," the prospect puts the case over until next month, or refuses outright.

Only a hair separates success from failure in life underwriting. The difference between the initiated suggestions: "I will do my best to write an application today," and "I will write an application today," is monumental. "Your best" is failure because it gives the suggestion of failure, so, of course, your subconsciousness transforms it into failure. The difference between the suggestion: "This contract will give you superiority over other men, and make your old age beautiful," and "this policy fits your needs because it is the best there is in life insurance, and the cost is less than in any other company" may be as great as the difference between the brightest day and the darkest night. It is just as easy to suggest the agreeable image as it is to make the unimaginative assertion. One gets action and the other inaction. The prospect can visualize a

is no doubt much greater than the average salesman has realized. A boy whose father carries a substantial line of insurance, who associates with other boys similarly reared, whose business life is begun in a firm carrying business insurance, will often be found ready to take insurance whenever the opportunity is offered with little or no explanation, except to enable him to determine what part of his income he can devote to this use.

It is well known that the government's suggestion that a soldier should carry \$10,000 war risk insurance has increased the amount carried by millions of men who were not in the service. The government gave the \$10,000 suggestion; this idea was received by the subconsciousness of the nation; so when insurance is to be taken on by the average man, \$10,000 seems to be the right amount.

How to Make Use of Suggestion

To increase his production, the salesman must keep in mind the laws of suggestion as applied through the three phases of its operation:

1. The initiation of suggestion in which the idea is imposed on the mind of the prospect.

little else. Every suggestion you make must be of a character that the prospect will accept and turn into an autosuggestion. And every suggestion should be around the image you have given him of the thing he wants to come true. "A single idea persistently dwelt upon by the Imagination becomes irresistible."

Understanding of Idea Completes the Sale

When the idea is understood and received by the prospect, the sales talk is complete, whether it has lasted a minute or an hour. When a talk is "complete" it should end. A salesman who hasn't enough confidence in his service and the picture he paints of it to keep still after he has completed his picture, has nine-tenths of salesmanship yet to learn. A man who builds a house for a prospective tenant and the moment it is complete—just as the tenant starts to move in—tears it down, thinking he is still building, is ignorant indeed. Is "ignorant" strong enough to call a salesman who gives a prospect a strong visualization of the image he wants to come true, and then, just as the prospect is ready to take possession, changes the picture through cash values, dividends, and net cost, to one in which the prospect sees himself paying out the money for which he has worked hard?

Approach Is Starting Point of the Idea

The approach is the starting point of the idea, as it is the introduction to the sales talk. A strong, forceful approach, which at once gets the concentrated attention of the prospect, makes a short sales talk successful in imposing the idea on the prospect's mind and inducing him to accept it.

The more blunt and direct a suggestion, the more effective it is, provided the salesman has the courage, driving force and authority over the prospect to make a direct command. Direct suggestion should always be used to the fullest extent that the conditions will permit. How else can you give a man the service that fits his needs? Suppose some inefficient "seller of policies" has sold him the idea of 20 payment life to protect a wife and two little children when he is unable to pay for enough ordinary life to give them even a third of the protection they should have; are you going to let him have a 20 payment life? If you do you lack a great deal of courage, and the aggressive force necessary in a successful salesman.

Must Avoid Making Negative Suggestions

Suggestion is the strongest force in the world moving people to act. But millions of suggestions produce no action, and no desire to act. Never make negative suggestions when you want a man to act. A word or two is sometimes all the difference between suggesting that which you want to come true and the exact opposite. Take this as one of many examples: "It will require a saving of \$30 a month," as contrasted with "It will cost \$30 a month." "Savings" is the only financial problem of the average man. The only financial reason that men work harder each day than the day's expenses is in the hope that by some plan, or some unknown turn of luck, they will have accumulated—saved—enough at the end of their producing

years to enable them to live in comfort and happiness the rest of their lives.

Many Natural Tendencies Are Dangers

Whenever you discuss "net cost," "net cost in ten years," or quote exact premiums reduced by exact dividends, or any other thing of that kind, you are giving the wrong suggestion. You are talking of the things in which your interest centers, not his.

Never make a suggestion which brings to the prospect the difficulties side by side with the benefits. Say: "It will be easy for you to carry out this plan," not "You can do this if you try," or "It will not be hard for you to carry out this plan"; "Carrying this contract will be the most pleasant act of your business career," not "If you find it hard to carry you can borrow on the reserve to pay the premiums."

Mere suggestion—the expression of an idea from one person to another—will not cause action unless the suggestion is accepted by the other person and transformed into an autosuggestion. Autosuggestion is the act of imposing an idea on oneself by oneself; and until this is done no action is produced.

If you can get his mind filled with the beneficial image of life insurance as it works out his hopes in life, as it provides comfort to his wife every month through the long vista of the future, as it educates his children and gives them a better chance in the world—if you can get this thought to completely fill his mind, it will carry him to inevitable action.

Subconsciousness Works During Entire Time

The prospect's subconsciousness works on what you have given it on which to work. It takes figures and fancies, success and failure, hard luck story and visions of plenty, self-confidence and self-consciousness, without question. Like a mill, it grinds only what is given it to grind. It never sleeps but works continually whether consciousness is aware, awake or asleep; and it forms comparisons, decisions and judgments, in which consciousness takes no part. It is, therefore, extremely important that the only thing you give it on which to form a decision is the vision of bettering his conditions, fulfilling his obligations, and contributing to his best interests—those things that form the foundation of life insurance service.

Making a sale is so extremely simple that the average salesman refuses to believe in the efficacy of the simple method by which a sale is brought about. He must inject complications into his talk to satisfy his non-belief.

Dwelling on Single Thought Gets Action

The desire of a salesman is to get action with the least possible effort. If he can select the idea which the prospect wants to see realized in actuality and then dwell on that one idea until it completely fills the mind of the prospect, he will find effort minimized and the resultant action often so sudden as to be amazing. If we can get the entire field of the prospect's consciousness filled with a single idea, or a small group of related ideas, we are approaching an ideal condition. If we do not bring in a fresh current of ideas the mind tends to remain in the same condition of one-ideaedness. Thus attention, with

scarcely any effort, takes on a condition of exclusiveness which is powerful in the extreme. This is the state of mental activity known as concentration; it is attention without effort of the will, or rather a mixture of attention and relaxation.

The most commonplace examples of this lulling influence of one idea completely occupying the attention are the roaring of a waterfall, the hum of machinery, the tick-tock of a clock, the monotonous tones of a lullaby, or the hum of street traffic. After attention has been held for a time in any of these ways the mind becomes obsessed by it.

The value of presenting one idea, or image, and repeating it over and over is thus seen to be supreme autosuggestibility, and since the fundamental urge of every autosuggestion is to express itself in action this is the condition the salesman seeks.

Third Phase Is Desire for Action

The third phase of autosuggestion is the desire for action. Action is the natural urge of autosuggestion. This action is the emotional expression of the transformed idea. It is not the result of argument, reason, logic, nor conviction. Man is not a logical animal; he responds to his feelings and not to his head. The action is the urge of an idea surging up from the subconsciousness seeking to express itself. It is impulsive in its fundamental nature. When you consciously think of dancing, or any other

movement, you find yourself wanting to dance or perform the movement. This being true you can understand the dynamic urge for action of an idea on which the powerful subconscious mind has been operating.

More than half the failures of salesmen are due to the fact that they did not provide an easy channel for action at the moment when the urge was up-permost in the prospect's mind.

After you start to close never go back to the imposition of the idea. The close is the third phase of suggestion—not the first. You have already put the corn in the mill—you are now taking out the grit; you have planted the seed—you are now at the harvest. You are now showing the prospect how to get the service, not why he should have it. If you throw in one word about why he should take the service you start in at the beginning. You have made a new suggestion—imposed a new idea—which he may refuse to accept, and the sale is lost. Stay where you are—at the close—even if you suddenly remember that you left out your strongest selling point. The time for selling points is past. After you have lived from nine o'clock to ten o'clock, do not try to live the same hour over again. You are now endeavoring to get him to the doctor, or whatever action you have decided on, so as to allow his aroused feelings external expression. You must absolutely compel yourself to stay at the third phase once you have arrived there.

METHODS IN SOLICITING

National Life, U. S. A. Men Tell Some Plans They Found Successful in Closing Business—Royal E. Hooyer Gives Some Hints

ROYAL E. HOOYER, general agent for the National Life, U. S. A., at Denver, addressed its \$100,000 Club being held in Chicago on the subject "How I Solicit." Mr. Hooyer introduced his remarks by saying that he could kill more ducks on the South Platte River than any other man in the world. He is able to do this because he knows every inch of the river and just where and at what time to find the ducks. He follows out this principle of becoming thoroughly acquainted with his subject in business. He never solicits a stranger for insurance. Any man who is approached by Mr. Hooyer on the subject of life insurance has been thoroughly studied by him. He belongs to all of the noon-day clubs and commercial organizations in Denver. He is very observing and has a wide acquaintanceship.

Method of Closing Business

Mr. Hooyer's method of closing business is novel. He says that he is a closer of the other fellow's business. He lets the other fellow talk insurance, explains its phases and show the rate book. After a prospect has been thoroughly educated about insurance Mr. Hooyer capitalizes his confidence and closes. He sells nine out of ten persons he interviews and nine of ten on the first interview. This same ratio holds true in another way. Nine out of ten are examined before Mr. Hooyer writes the application. He puts a prospect on the defensive by telling him that he should have a medical examination. If the prospect feels that there is any danger of his not being able to get insurance, he will resort to any method to get some.

Interesting Experience Told

Mr. Hooyer told of an interesting personal experience he had in closing a prospect. This man was a personal friend of Mr. Hooyer's, and was trying to learn to play golf. Mr. Hooyer often played with him. He complimented this man on his drive, which was really very

poor. He asked this man to teach him the drive. The man was only too glad to do this and he was made to feel that he was something of a wonder. A week or two later Mr. Hooyer closed him for a large line of insurance.

Mr. Hooyer predicted that the big agent in the future will be the specialist and expert in insurance, the man who settles down in one community, devotes all of his time to the insurance business and is well acquainted in his community.

The part-time man and the fly-by-nighters will in the future flicker out. In closing Mr. Hooyer said, "Choose the right time, the right place and then write the application."

J. A. Barrow Speaks

A. J. Faerber, general agent of the National Life, U. S. A., at Davenport, told how he had closed various large lines. He solicits large business for the most part. He studies finance and makes a careful study of the financial condition of every man he approaches. He has been successful in closing Mr. Palmer, head of the Palmer Chiropractic School in Davenport for a large line. He showed him how he could cut down the 58 per cent surtax on income over \$200,000 to 15 per cent by carrying a large line of insurance. His main endeavor is to show a man how to lessen his income tax and how to pay his inheritance tax.

J. S. Barrow Speaks

James S. Barrow, general agent in Kansas, who has a staff of college trained men under him, was very enthusiastic about the college man in business. He said that college men have confidence in themselves and are capable and willing to tackle anything. He urges these young men to close on the first interview. This keeps them interested and keeps them furnished with tangible results every day. He said that a college trained man has 913 chances to one over a high school graduate.

WANTED.

Two General Agents for Michigan
One for Northern Peninsula—One for Southern Peninsula

THE MIDLAND INSURANCE COMPANY
OF ST. PAUL, MINN.

Liberal Contract to Right Man

G. K. HENSHALL, Supt. of Agents

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1st Convention Daily

SEP 7 1923

The National Underwriter

LIFE INSURANCE EDITION

WEDNESDAY, SEPTEMBER 5, 1923

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Peoria Life Insurance Company

Peoria, Illinois



"Cooperation Headquarters"

Home Office Building of the Peoria Life. Owned by the Company, without lien or encumbrance of any kind. Built from its current receipts, without disturbing the farm mortgage investments which have earned the Peoria Life its reputation for:

"Policies Strong as Farm Mortgages Can Make Them!"

**Good
Contracts
to Clean,
Live
Agents**

Big enough to be equipped with every facility for rendering complete service to Policyholders and Agency Force—

small enough for personal friendly contact between its officers and every agent in the field.

Old enough to have an established reputation for giving back just a little more than it takes: to enjoy an unusual degree of confidence, the result of years of conscientious, dependable service—
young enough to look to the future rather than the past, to be constantly opening new territory and developing new opportunities for the benefit of its Agency Force.

Conservative enough to conduct its business according to the most approved practices of legal reserve life insurance—

progressive enough to offer to its policyholders the most up-to-date policy features; and the most liberal co-operation to its agents.

In Practically a Fresh Market, Think What Such a Contract Means

Only twenty per cent of the possible Accident Insurance business in the United States has been sold thus far; the remaining vast market is open to all. There is an increasing demand for income protection in your community.

We are offering you a contract for the writing of the broadest, most liberal and up-to-date Accident Insurance line on the market—a direct contract with this Company paying liberal commissions and entitling you to the entire range of service rendered to our representatives by our Accident Department.

Our policies are absolutely unrestricted, our underwriting methods sound, liberal and designed to conserve every possible dollar's worth of business for the Agent. Our range of policy contracts includes a form for each class of prospects, especially fitted in every way to suit their requirements. This is a line that you can **sell**. Write for particulars.

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. SINGLETON, President

Home Office: ST. LOUIS

Life

Accident

Health

Group

Continental Casualty Company—Assurance Company

H. G. B. Alexander, President

Members of the National Association of Life Underwriters know that no program of Life Insurance is complete without noncancellable disability coverage.

The Continental Casualty Company

is the giant casualty organization that writes this form of insurance

The Continental Assurance Company

writes Life Insurance exclusively

The Continental Companies extend to all members of the National Association of Life Underwriters a cordial invitation to visit the Home Office — 910 S. Michigan Avenue — while attending the Chicago convention.

“ÆTNA-IZE”

A catalog of insurance could hardly be more comprehensive than this one widely known word—“ÆTNA-IZE”. In the business of insurance, it has marked significance. It sums up in eight letters the complete insurance service which the ÆTNA Life Insurance Company and its Affiliated Companies is furnishing through its well equipped and ably managed agencies in all parts of the country.

Life, accident, health, liability, workmen's compensation, fidelity and surety bonds, general casualty, fire and marine, group insurance, all come within the scope of this service. For every one of these insurable interests, there is the right form of ÆTNA protection.

**ÆTNA LIFE INSURANCE CO.
ÆTNA CASUALTY & SURETY CO.
AUTOMOBILE INSURANCE CO.**

OF HARTFORD, CONN.

MORGAN B. BRAINARD, President

FARMERS

NATIONAL



There are many problems that confront the agent who solicits business in the agricultural districts. Likewise, there are many problems that confront the city agent. Each agent has his problems that are peculiar to his particular prospects. Each agent must receive home office help that meets his particular needs.

The Farmers National Life is in an excellent position to give this specific type of help to the agent. The company, through its officers, understands agricultural conditions thoroughly. It understands conditions in the cities. It equips its agents

with this type of salesmanship material. There are no promiscuous shots that do not hit the mark. Every bit of material, every sales help, every suggestion is made with but one end in view—that of supplying our agents with good salesmanship material that will increase their business among their own classes of prospects.

To line up with the Farmers National is putting yourself into a life time position of profit and enjoyable relationship. A warm spirit of friendly and helpful cooperation permeates every niche and cranny of the Farmers National organization.

A COMPANY FOR ALL

FARMERS NATIONAL LIFE INSURANCE CO.
of America
3401 S. Michigan Avenue
Chicago, Ill.

IN SEPTEMBER 1913

We Said—

"We believe—that when Home Office and Field unite to eliminate untrained unsuccessful part-time men and make it impossible for them to obtain commissions, the business will become a real profession, thereby transferring the tremendous expense of supervising a large group of inefficient men to an investment of time and money toward the development of only high grade successful salesmen.

We are ready to practice what we preach and make a definite start toward further carrying out our part of the program."

Some of the Results to Date

THEN

1700 contracts
doing \$21,000,000
Business in force
\$156,000,000

NOW

375 contracts
doing \$47,000,000
Business in force
\$350,000,000

From the beginning we have sought to
strengthen the original plan.

We have made this reasonable progress by
steadily rendering service designed to protect
our sales force.

This means that the progress has been made

**WITHOUT HELPERS
WITHOUT BROKERS**

No new contracts since January 1, 1920
except with full-time men.

All new men since January 1, 1920 required
to take Sales Training course.

Phoenix Mutual Life Insurance Company

of Hartford, Connecticut

JOHN M. HOLCOMBE, President

The American National Insurance Company

GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY
Vice-President

W. J. SHAW
Secretary

Legal Reserve Life Insurance to Meet Every
Insurable Need
Standard Policy Provisions

AGE LIMITS {ORDINARY—6 Months to 65
INDUSTRIAL—1 Day to 65

CHILDREN'S ENDOWMENT POLICIES

Insurance on Sub-Standard Lives
Operating in 21 States and the Republic of Cuba

INSURANCE IN FORCE

(PAID FOR BASIS)

\$195,000,000.00

Surplus to Policyholders
More than \$2,500,000.00

Paid Policyholders Since Organization
Over \$12,500,000.00

EXCELLENT AGENCY OPENINGS

On Agency Matters Address

C. HUBERT ANDERSON

Manager of Agencies
Ordinary Department

Surface and Tap-Root

Surely a company, showing consistent growth, must as a prime essential be firmly anchored. Surface roots will not do. A tap-root running down to the bed-rock of financial security is the only safe and dependable anchor. The history of The Great Northern Life reflects this type of growth. Financially stable at all times, showing consistent progress,

the official personnel and agents of the company point with pride to their company.

The agents of The Great Northern Life are appreciative of their company. They place great value upon their connection. Their opportunity to write complete personal protection (Life, Accident, Health) is an asset of undeniable value.

Great Northern Life Insurance Company

H. G. ROYER, President

JNO. A. SULLIVAN, Vice-President

C. O. PAULEY, Secretary

Westminster Building, Chicago, Ill.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

AMERICAN LIFE

Reinsurance Company

OFFICES:

Magnolia Bldg., Dallas
29 So. La Salle Street, Chicago

MOTTO:

"First in Service
Second to None in Security."

UNEXCELLED RECORD

INSURANCE IN FORCE

March 11, 1919, began business

December 31, 1919, \$5,290,881

December 31, 1920, \$19,025,345

December 31, 1921, \$27,146,043

December 31, 1922, \$32,019,215

August 31, 1923, \$38,500,000

1923 biggest year in Company's history

ENDORSEMENT

Extract from examination by Texas Department of Insurance and Banking in 1922.

CONCLUSION—"It is gratifying to be able to state we find after close investigation that the history of the Company from the beginning has been entirely free from objectionable methods or practices. The Officers and Directors are men of recognized ability, character and energy. It is evident that the Company enjoys the fullest confidence of its clients and that both the excellent service it renders and the security it furnishes are duly appreciated."

OFFICERS:

A. C. BIGGER
President

BERT H. ZAHNER
Chicago Manager

FRED D. STRUDELL
Secretary

MORTON BIGGER
Assistant Secretary

A Cordial Invitation

Our national headquarters in the Illinois Merchants Bank Building are open to visitors attending the National Convention of Life Underwriters and their friends. Every courtesy we can extend is open to all. A private office and stenographer service will be at the disposal of visitors.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard.



GRIZZARD SYSTEM OF
CHICAGO, Incorporated
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF
OHIO, Incorporated
308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Illinois Merchants Bank Bldg.

CHICAGO

Life Underwriters of America!

Creators of comforts, competencies and even riches; stabilizers of families, businesses and estates; patrons of schools, churches and all worthy charities; enemies of the poor-house, the brothel and the jail, we salute you and extend to you a most cordial invitation to visit our new Home Office, which has been pronounced by many the most beautiful life insurance building in the United States.

Illinois Life Insurance Company CHICAGO

JAMES W. STEVENS, *President*

Greatest Illinois Company



1212 LAKE SHORE DRIVE

Land and building owned and occupied exclusively by the Illinois Life.

Nineteen Twenty-three completes the thirtieth year of this Company's successful operation and uninterrupted progress.

To build a substantial service giving organization, big enough to have unquestioned strength, but small enough to maintain close and human relations between the Home Office, the Field and its Clients, and to especially merit the patronage of the citizens of its Home State, is the already realized goal and ambition of the

Illinois Life Insurance Company

Life Underwriters Open Big Meeting

TO INCREASE POLICY SIZE

WORK OF PAST YEAR IS TOLD

Methods of Reaching Results Are Stressed At Opening Session

Great Field for Bequest Insurance Is Explained In Afternoon Discussion

Convention Headquarters,
Medinah Temple, Chicago

THE problem of increasing the size of the average policy sold, which is to be the main theme of the present convention of the National Association of Life Underwriters, was especially stressed in the case method discussions Wednesday morning.

Bequest insurance was the general theme of the entire afternoon program and proved one of the most popular subjects of discussion of the day. As expressed by several of the speakers this was probably due to the fact that such a subject could be brought closer to each individual underwriter, as it did not deal with \$100,000 and \$1,000,000 life insurance propositions, but with the average size policy such as the every day agent meets constantly. Franklin W. Ganse, home office agent of the Columbian National Life, introduced the subject, which was opened by Robert L. Jones, general agent for the State Mutual Life at New York and treasurer of the National Association. Mr. Jones in a very brief talk brought out the tremendous possibilities open to the life insurance profession in this comparatively new line of endeavor saying that it was now possible that the agent can find "acres of diamonds" in his own door yard through this channel of bequest insurance.

Furnishes Agent New And Valuable Tool

Edward A. Woos, Pittsburgh general agent for the Equitable Life of New York and chairman of the program committee at this convention, led the discussion which followed, introducing it with a brief description of the new field. He said that bequest insurance is a new use for life insurance, furnishing the underwriting agent with a new and most valuable tool. He said that it is another demonstration that right things repay and wrong things do not, as a policy written for a bequest both becomes a profit to the agent and a benefit to the public. Mr. Woods asked for a show of hands of those in the convention hall who had themselves arranged a bequest program of life insurance. The result was rather surprising, a generous sprinkling of hands showing throughout the hall. Mr. Woods pointed out, however, that the very fact that every life underwriter in the room did not raise his hand showed that this field was still in the embryonic stage. One of the important points brought out by Mr. Woods was that this form of solicitation gives the life agent an entree into the most select circles of society and still further establishes the business as a profession.

Priddy Shows Field For Hospital Bequests

The various subdivisions of the subject were handled in the form of "case method discussions." Lawrence Priddy of New York being the first speaker. Mr. Priddy demonstrated how he would handle the case of hospital bequest policies, showing a tremendous field on

PRESIDENT COOLIDGE ON INSURANCE

"Through the operation of insurance, the strong contribute to the support of the weak, and the weak obtain not by favor but by rightfully purchased and paid for the support of the strong. Every insurance policy is a declaration of independence, a charter of economic freedom. He who holds one has overcome adversity. With the development of democracy has gone the development of insurance. It is not too much to say that along with government, education and property, insurance belongs to the public."—President Calvin Coolidge in message to Insurance Commissioners Convention.

(Cited by Orville Thorp at opening session of National Association of Life Underwriters.)

this line alone. He said that there are 6,158 hospitals with 288,898 beds in the United States and each had a board of directors with an average membership of 27. He said that each individual member of the board, each subscriber to the hospital fund, every patient or former patient of the hospital looms as a prospect for this solicitation. Wilmer M. Hammond, Chicago general agent of the Equitable Life of New York, took up the phase of bequest insurance for a church building program, showing the manner in which an agent could easily accomplish several ends at the same time. He said that the church buildings could be guaranteed in this way, the community benefited and the agent established as a co-worker for all that is good in his community.

University and College Bequests

Roy H. Heartman, general agent for the Equitable Life in Iowa, took up the

matter of university and college bequests.

Mr. Heartman in a very eloquent address said that in this particular question as in all phases of life insurance work, the agent must sell himself before he can sell others. He must be willing to "take his own medicine" as diagnosed by himself for others, meaning that no agent could successfully sell bequest insurance unless he had arranged a program of life insurance bequests for himself. This subject was enlarged upon by Ralph Sanborn, a member of the Paul F. Clark Agency of the John Hancock Mutual at Boston, which agency has developed a new and very successful method of handling college endowments. Mr. Sanborn gave the details of the methods he would use, some of the salient features being the necessity of selling the class as a unit and not individuals, a means of handling lapsed

(CONTINUED ON PAGE 33)

President Eliason Reports Progress Association Made

Song Leader "Peps Up" Delegates at Opening Session of Convention

Convention Headquarters,
Medinah Temple, Chicago, Sept. 4.

WITH a surprisingly small attendance the 34th annual convention of the National Association of Life Underwriters got under way Wednesday morning at 9:30. There were only 300 in the spacious auditorium when W. G. Eisenhauser began to lead the singing. The assemblage rose while "The Star Spangled Banner" was sung. Mr. Eisenhauser then proceeded to liven up things by leading in congregational singing and characteristically concluding each number with "And she lives down in our Alley." Musical volume was added by Ernie Young's band on the stage. With the pepping up process over, Darby A. Day, president of the Chicago association, introduced Jules Girardin, the veteran Chicago general agent of the Phoenix Mutual and "The man who brought the convention to Chicago." At the time of the last annual convention of the National Association in Chicago in 1911, Mr. Girardin made the address of welcome and it was therefore very appropriate to have him extend the good right hand of fellowship at this year's gathering. At the conclusion of his talk Mr. Girardin presented to President Eliason a large key to the city.

Eliason Tells About Work of Past Year

Rev. John Thompson of Chicago Temple gave the invocation instead of Dr. John Timothy Stone who was scheduled for this feature. President A. O. Eliason responded to Mr. Girardin's talk by accepting the hospitality offered. On behalf of the National Association he expressed to the Chicago association obligation and thanks for the preparations made. He then gave a summary of his annual report which was formally presented at the meeting of the executive committee on Tuesday. He said that the life underwriter need no longer be apologetic. The day of the order taker is past. The National Association, he said, will continue the altruistic program which it has been following in recent years. Ridding the life insurance profession of undesirables need not occupy much of the attention of the national body in future, Mr. Eliason stated. The restraining influence of public opinion will largely take care of the weeding out of unfit life insurance men. The national organization, Mr. Eliason said, is now free to devote itself to a more constructive program.

During the past year 40 sales congresses and special sales meetings attended by over 15,000 have been held. The National Association in the future should be chiefly executive and directive, Mr. Eliason declared.

The purpose and keynote of the convention program is, Mr. Eliason said, the extension of the field of service for life insurance men and the opportunities for cooperating with educational, philanthropic and fiduciary institutions. Life insurance men, Mr. Eliason added,



A. O. ELIASON, PRESIDENT NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

have the means for being of great assistance to organizations of this kind.

Chicago Pastor's Tribute to Life Insurance

Dr. John Thompson, pastor of the Chicago Temple, paid a great tribute to the life insurance profession in his address on "How adequate life insurance will decrease dependency, illiteracy, poverty and crime." Dr. Thompson cited in detail some of the outstanding cases he has encountered in his work as a member of the clergy, showing the great loss to the public through the lack of sufficient life insurance. He was especially well acquainted with the life insurance business, as he was an agent in the days before he took up the ministry and in the days before the life insurance business was a "profession." Dr. Thompson said that insurance agents are eyes to the great public. He said that they are always looking ahead and are telling the public to look ahead.

Dr. Thompson said that when he was



Franklin W. Ganse, home office general agent of the Columbian National, scored a hit as a presiding officer at the executive committee meeting. He is one of the old standbys of the National Association.

selling life insurance he had little to sell but that the life agent is now well supplied with a "sellable" article produced with the insight and foresight of the great life companies. These companies have developed the means of supplying practically every human need. He said that the life insurance agent was performing a dual service, that of a preventative providence and that of a serving providence. He said that the life agent is human providence, looking ahead and providing man's need as man has always been furnished with God's providence. Nowhere is there such a human providence as there is in insurance. Dr. Thompson closed with the remark that the same divine spirit that taught Noah to build the ark, psalmists to write their poems and prophets to teach, has been the guiding spirit, to bring insurance companies to their present position.

Following the inspirational address of Dr. Thompson, President Eliason introduced Darby A. Day, Chicago man-

Jones Works Out a Program For Use in Making Bequests

ROBERT L. JONES, general agent of the State Mutual Life of Worcester and secretary of the National Life Association, has worked out for himself a life insurance program designed to take care of all of the individuals and institutions he wishes to have remembered in the event of his death. Mr. Jones has given careful thought to the various uses for life insurance. At the session on Wednesday afternoon he read the letter which he sends to his prospects and which gives in detail his own life insurance situation. This is an interesting document and the reading of it was heartily applauded. Mr. Jones's letter is:

My Dear Sir:

You may be interested in my own life insurance program. In this I have tried to cover every possible contingency, expected and unexpected. It has been planned out from long years of experience and I believe it is a good one.

\$10,000—20 Payment Life and Ordinary life. To be held in trust by Com-

pany at interest payable monthly. In case of death of wife then to son, half at age 25—and half at age 30.

An Income Policy paying \$100.00 a month to wife for life—plus excess interest.

\$10,000 payable in a lump sum—Ordinary Life—to pay any outstanding obligations such as funeral expenses, notes at bank, and to provide ready cash for unexpected expenses.

Special Policies

Special Annuity Policy—Providing for an Annuity to Mother during her lifetime.

\$3,000 Term—To guarantee three-year course of son through Harvard Law School.

\$3,000 Term—Payable to employees.

\$3,000 Term—To protect a mortgage on home.

\$2,000 Term—Payable to a favorite relative.

\$2,000 Term—Payable to various benevolences.

Would you like to have your insurance arranged in some such way?

I shall be glad to serve you.

Very respectfully

Robert L. Jones.

Program Shows Changes In Spirit of Business

A LIFE insurance man who had attended a meeting of the National Association five or ten years ago and had not been able to attend another gathering since that time would have been surprised had he happened in upon the Wednesday session of this year's meeting of the National Association. In the morning "How adequate life insurance will decrease dependency, illiteracy, poverty and crime was the theme of the meeting, and in the afternoon the keynote was "The need of more life insurance to support charitable, philanthropic and educational institutions." What a development and progress these subjects indicate! Not so long ago at their conventions life insurance men were discussing ways and means of waylaying prospects and taking their money away from them. Their thoughts were centered on how to sell the business and how to sell it to cover particular needs. Certainly life insurance for bequests was an almost unheard-of thing even five years ago. In a comparatively short space of time life insurance has taken tremendous forward strides. Today the National Association discusses plans for linking life insurance up with the great social organizations of the country and not simply how and where to get more business.

the country as one of the greatest aids in placing the business on the basis of a profession. He said that the agent must underwrite to fill needs, grasp the function of life insurance, set an ideal for the profession and render complete service to self and prospects, all of which can be well directed through the schools of salesmanship. Dr. Stevenson said that the profession must be weeded out to prevent a cluttering up of the business through failures. No other profession countenances the same amount of carelessness in its working program.

FREDERICK PAUL KEPPEL, president-elect of the Carnegie Corporation of New York, was next introduced, his subject being "Need of More Life Insurance to Support Charitable, Philanthropic and Educational Institutions." Mr. Keppel presented a great picture of the possibilities open to life underwriters in this new line of endeavor, the sale of bequest insurance. As representing the Carnegie Corporation, he told of the esteem with which Mr. Carnegie held the life insurance business and paid tribute to it as one of the most beneficent professions to be found.

Graham Wells May Be Chosen

Provident Mutual New York Head May Be Leader

Many Favor Him for National President

Convention Headquarters, Medinah Temple, Chicago.

LAST night at 10:30 the nominating committee commenced in Room G of the Drake Hotel the important task of selecting a slate of officers for



Graham C. Wells, general agent of the Provident Mutual at New York City, is also president of the New York Association, having been recently elected. He is a strong association man and may be named by the nominating committee as a 1924 president of the National body.

the coming year. The session continued until far into the night. Up to the time that the first daily edition of The National Underwriter went to press the committee had not adjourned. However, when the conference began it was known that Graham C. Wells, general agent of the Provident Mutual at New York, was the choice of a majority of the delegates for the presidency. Mr. Wells had been considering during the day whether he could afford to sacrifice a large amount of his time in order to accept the chief executive position of the National Life Underwriters Association. It is not known whether Mr. Wells' friends have finally been able to persuade him to take the position. He is looked upon as a strong man for the post, an inspirational leader and qualified by both experience and ability to take up the reins that Mr. Eliason will lay down at the conclusion of the Chicago convention.

Mr. Wells became well known while he was for many years general agent of the Provident Mutual at Pittsburgh.

Field Men Discuss Bequest Problems

Leaders in the Business Tell How Life Insurance Can Be Used in a Practical Way to Meet Conditions Where Gifts Are to Be Made

FRANKLIN W. Ganse of Boston, home office, general agent of the Columbian National Life, presided at the forum Wednesday afternoon when the subject, "Life Insurance For Bequests" was discussed. In opening this feature of the program, Mr. Ganse said:

The American people are great earners, they are great spenders, they are not great accumulators. It usually remains for the rich to leave money to philanthropy and charity by will. Most of us don't do that, but as was shown this morning, we like to give money, and many of us regularly and in comparatively small amounts for religious, philanthropic and charitable uses.

Now through the life insurance policy, the free earner who is a free spender and a poor accumulator can perpetuate, can practically give money by what we properly call an unbreakable will, and that means a great step forward, not only for charity but a great step forward for us who professionally and with pay for our services are to introduce this great forward movement. I told President Keppel that it reminded me of one of the proudest hours of my life when I interviewed Andrew Carnegie on Nov. 9, 1914, and saw on his study mantle two pieces of commercial paper, a little \$200 note, the first piece of paper that he signed commercially to borrow money when he began making money, and one \$1,500,000 draft that was drawn on him from the Hague in Holland to pay for the Peace Palace. This thing that we have started today with the help of President Keppel will go a long way and will very much improve not only our incomes which are important but will improve our service to our communities.

Tells Hoover Story

From Walter H. Page Book

One of the best stories of Walter Hines Page's biography was the day when Mr. Hoover was asked to take charge of the Belgium Relief Fund. He said he would not decide immediately. While they were urging him, Mr. Hoover, then a comparatively unknown man to the world, stepped out of the room and Ambassador Page when he came back said, "What did you go out of the room for at this critical time?"

Hoover said, "I noticed that the New York Products Exchange was about to close at that time and I went out and on my own responsibility cabled for

two million bushels of wheat for Belgium."

He didn't telegraph to a farmer did he? He didn't telegraph to a single grain enterprise did he? He telegraphed to the center of the wheat activities of the country, to the New York Products Exchange. This thing doesn't mean retail selling, it means jobbing and wholesaling. It is a grand subject that we take up this afternoon, and I beg of you men and women that you rise to it and make this not only a great personal opportunity but a great opportunity for extending our beneficent business and for giving our profession the standing that it should have in our respective communities.

Edgar A. Woods Leads Bequest Discussion

Edward A. Woods of Pittsburgh, led the discussion of life insurance for bequests. He said:

It seems that we have this afternoon an opportunity of sounding a new note in life insurance. We have an opportunity of furnishing every underwriter in the United States with a new use for life insurance. We have a new tool to put in our kits that we will find frequent use for.

What I want to bring out this afternoon, after that wonderful introduction of Dean Keppel's is the fact that this is not a mere theoretical proposition. This is not merely a service of love on the part of the 150,000 life insurance men and women. Here is an opportunity to at once do a great service for the great institutions of the country and at the same time to steadily increase our sales.

I am not one of those who believe that because a thing is profitable it is wrong. We are going to advance a great many causes because it will make them profitable. Judge Gary said to his board some time ago, "Gentlemen, it is the right thing to do, and if you will be patient and give me time I will make it pay." This thing will pay us from the start. It will pay every individual life insurance man or woman. One of the fine things going on now, is that we are finding that right things do pay and that wrong things do not pay.

Psychology Tells Why Honesty Is Best Policy

A lot of us inherit that idea from our Puritan ancestors that if it gives us pleasure it is wrong and if it pays us it is wrong. I heard an eminent psychologist give the reason the other day why honesty is the best policy. He said that in the complications of modern business no concern can survive that can not make the repeat sale, and you can't make a repeat sale with a man whom you deceive once. You have got to get people's confidence or they won't buy from you again. That was not so in the middle ages where the trader or peddler sold you once and you never saw him again, but no professional man, particularly, can last who can't make the repeat sale. If you do that, you have got to get people's confidence.

Here is an eminent service that life insurance men and women can render and render a profit to ourselves. What I want to do is translate this call of Dr. Keppel's for more funds for charitable and benevolent institutions into an everyday opportunity for the men and women in the life insurance business to serve and at the same time to

profit as the physician profits that cures the case or as the lawyer profits who succeeds in his case.

Asks for a Show Down From the Convention

How many people here carry a policy themselves for some such purpose as we discussed this afternoon? (About a half-dozen hands were raised).

How many people have ever sold a policy for some philanthropic or charitable purpose? (About one-third of the audience raised their hands).

We want to show by illustrations how we can get prospects and close cases in the daily canvassing and general cases by keeping in mind the enormous growing needs of our charitable and philanthropic and social organizations. We have about a billion dollars invested in social organizations in this country. The revenue required of them from private as well as state sources is about a billion dollars a year. They are all hard up. The cost of living and the greater drain and the greater responsibility for being our brother's keeper is placing demands on all of them that they haven't got the funds to supply. They all need money and they all need not only present money but bequests. We are all connected with some institution that needs some such money. If we can ally ourselves with the men in every community that are interested in these causes (and they are the best men and the biggest people in the community), we can meet that need.

Will Call in Life Man For Important Work

I just had a long distance call in the last few minutes that I am glad we anticipated here. Our Red Cross in Pittsburgh is going to raise \$350,000 for Japan. And it is the big people in Pittsburgh with Mr. Mellon at the head of the committee that are going to do that. If we can be considered by the big people of the community as their helpers in raising funds for causes dear to them, what a hole it is going to make in the life underwriters of the country to the big people in the community. The illustrations this afternoon are simply to illustrate these different points as to how a life underwriter can utilize this idea of the needs of these institutions for funds either to get prospects or to get business.

How Life Insurance Helped Church Debt

WILMER M. HAMMOND of the Equitable Life of New York in Chicago, showed how life insurance can be applied to meet a church obligation.

ILLUSTRATION

A solicitor of the Universal Life Insurance Company is visiting a small town in a rich country territory where the principal church is a Methodist Church, handicapped by a mortgage of \$10,000, which has some difficulty in raising the \$600 annual interest. This interest of course interferes with the salary of the pastor, as the interest must be paid first. The church has not many members of large means, but there are perhaps nine or ten quite well-to-do young men actively interested in it. Can life insurance supply any need created by this situation?

DEMONSTRATION

Insurance for bequests has, I think in the past, been regarded by life insurance men as something for the specialists,

whereas upon reflection, I think you will agree that it is a very simple matter. It is a question of contact—your own point of view and discovering the people who are interested in a particular project.

In this illustration there are nine or ten men of fair means, very actively interested in the church, and these men, could, I believe, be interested by a live life insurance man in safeguarding and making more useful in the community served by it, such an institution as a Christian church, so that the elimination eventually of the interest charges could be taken care of by these interested men, in short term endowment policies, payable to the church.

In underwriting the indebtedness in this way, the financial responsibility is not heavy upon any one of the ten, and the church looks forward hopefully to the liquidation of the debt, which, at the moment, looks almost insurmountable. Premiums so paid are deductible from income taxes up to 15% of one's income; in the event of the death of the insured, the money is paid immediately in cash—there is no waiting of the probate of a will; no money is paid out of one's estate which otherwise would, or probably should pass on to his own family, and from many other points of view too numerous to mention and impossible to mention in the time allotted, it is a perfectly practicable scheme of using life insurance to underwrite the indebtedness in question.

Roy Heartman Says Sentiment Is Needed

ROY H. HEARTMAN of Des Moines, manager of the Equitable of New York, participated in the bequest discussion. The illustration was:

ILLUSTRATION

Mr. Davis is an enthusiastic Princeton man. He is 30 years old, married, has three small children, and carries a fair amount of insurance for his family. He has an annual income of about \$9,000 and his wife has some property of her own. He owns his home, which is clear. Two of his children are boys, whom he expects to attend Princeton. He is secretary of his class and in twenty years expects to attend his twenty-fifth class reunion. He is particularly interested in the department of physics. He is a great friend of a professor in that department



ROY H. HEARTMAN
DES MOINES



A.C. LARSON
MADISON, WIS

and hopes, as he makes more money, to give or leave Princeton a sum for physical research, as he is in a business that is interested in certain phases of physical research. How can life insurance be utilized to carry out his plans?

DEMONSTRATION

It seems that 20 years hence this man hopes to attend the 25th anniversary of his class reunion. At the same time it is his hope that his two boys will be in it. Therefore it seems to me that the obvious thing to suggest would be a 10-year endowment so that whether he lived or whether he died, the twenty-fifth anniversary of his class would be held and there would be a sum of money payable to Princeton so that the department of physics, in which he is greatly interested, would be carried on. It seems to me that is an obvious thing. But there is in this obvious thing something that is very fundamental. Mr. Hammond very ably touched upon it. But I wonder if we realize the importance of the subjects being discussed here today. I wonder if we realize the significance of this gentleman who came here this afternoon who is president of one of the largest charitable organizations in the world. I wonder if we realize the significance of the fact that on Friday afternoon one of the vice-presidents of what I am told is the largest trust company in the world is coming here to ask us to cooperate with him. I wonder if we realize the significance of these things. I wonder if we appreciate the tremendous potential possibilities of the field which these discussions are opening up.

Must Have Vision of What Institutions Do

Mr. Hammond told you that he first would paint a picture in his own mind. May I respectfully remind you that unless we paint the picture in our own mind of these various charitable institutions and what they are going to mean, we cannot of course present the picture in an intelligent way. What follows in logic and sequence is this, and this is a hobby of mine, and I have made a vow with myself that I never would get up before an audience of life insurance men and women but what I would bring this out, and that is this: Mr. Hammond said you cannot present that which you do not believe yourselves. This whole subject is so so closely related with sentiment, life insurance and charity, be it in any form, to a college or class or what not, is sentiment.

Sentiment Must Be Found in Minds of Men

Unless you have that sentiment implanted in your consciousness and in your hearts to the extent that you believe it, you can't carry it to some one else. That means you must believe in this institution of life insurance, and that means that you must carry it yourselves until it hurts, and unless you do that, how in the name of all that is holy, how in the name of God almighty can you tell this message of charity and philanthropy and this message of life insurance to the other fellow unless you yourself have painted the picture in indelible ink upon your consciousness



so it will always be there? Because it takes earnestness, it takes sincerity, it takes enthusiasm to put across this big idea of life insurance unless you yourselves, unless I believe in it. I have bought life insurance until it hurts, and I want to say to you that I never have made the progress in life insurance business prior to the time that I bought life insurance until it hurt that I have made since. Why? Because the doctor who will not take his own medicine is not considered competent to diagnose or prescribe for the other fellow, and unless you, my friends, have gotten the vision of this life insurance proposition as you ought to have it, you are in the wrong business.

I want to give just one illustration if I may, and that is of this vision of life insurance. A man in my town who was in the life insurance business died, carrying how much life insurance? He left a wife and a baby to struggle throughout all time. That is the tragedy of our business, in that we do not practice what we preach, and the message I would give to this man who wants to do something for his Princeton University is the message that life insurance will solve not only that problem but it will solve all problems for all humanity.

Hospitals Offer Big Field for Salesmen

LAWRENCE PRIDDY of New York handled the illustrative case covering life insurance for hospital bequests.

ILLUSTRATION

The Corn Belt Hospital is a very popular institution in Sioux City and its officers and directors, who are among the most prominent people in the place, are deeply interested in it. It is full to overflowing and ultimately the authorities hope to enlarge the hospital and have discussed setting aside funds that will eventually make a building fund for a badly needed addition. An underwriter of the Solvent Life Insurance Company, unacquainted in the town, starts soliciting there. How can the needs of the Corn Belt Hospital be used by him to get a start?

DEMONSTRATION

The Corn Belt Hospital is a typical hospital, although it happened to be in that unknown place of Sioux City, Ia. Perhaps you will be interested in knowing that there are in the United States of America today 6,158 hospitals, 4,012 of them being public hospitals admitting patients for general treatment, 2,924 of them having more than 25 beds, 1,088 of them having less than 25 beds; the total number of beds in all American hospitals is 288,898, and on the average 213,893 of those beds being used every day of every year.

The average number of boards of directors of those 6,158 hospitals is 27. That means that there are 27 men connected with each of those 6,000 odd hospitals who are vitally interested in their hospitals. I take it that I do not need to elaborate upon the thought that that is a fruitful field for us to secure business, when we approach these men (and I must confine my remarks only to hospitals because other institutions are to follow) and say to them that we are willing and glad to co-operate with them to the extent of personally soliciting each and every person who is a contributor to that hospital to ask them to take out a policy and make the payment to the hospital.

I am sorry I cannot give you any concrete case that I myself have written for that particular thing because I have not written anything of the kind, but when I began to get these figures together a few days ago I was amazed to find how many prospects there are. Just think of it—6,158 hospitals, an average of 27 people composing the board, and I don't know how many contributors.

I think it is well worth our while to go back to our respective communities and go over the annual statement or

go to the superintendents of the various hospitals and learn from them the people who are contributing to those hospitals and go out and sell them life insurance.

In my own city we have 57 hospitals and those hospitals have long ago, as far back as 1879, pooled their respective interests to raise sufficient money at least once a year to make up the deficits of those hospitals.

May I remind you, or inform you, that out of those 57 hospitals 37 had deficits in 1922? I think we can do much to reduce those deficits or eliminate them, and I think it is just one of those many fields that we can go back and take care of.

How Insurance Helps Graduating Present

RALPH SANBORN, with the Paul F. Clark Agency of the John Hancock Mutual Life at Boston, discussed bequest insurance for college classes. Mr. Woods in presenting him said:

"Forty years ago I used to land in town and no one in the town wanted to see me and I knew it. If the heads of our colleges and charitable organizations welcome any official life insurance man that comes to that town as a man who is going to further their interests and serve them, what difference will it make as to the ease with which we get our prospect? It will make a lot of difference. Here is the Clearwater College. The class of 1923 wants to do something for their college. Ten or 15 years from now the boys will be buyers of large life insurance. They want to serve their college. How can the institution of life insurance help them? The man is in the house today who first insured a college class on the plan that is going to be referred to by the next speaker, who also will tell his experience in the class of the Massachusetts Tech.

The illustration was:

ILLUSTRATION

At Clearwater College it is customary for every graduating class to present to the college some kind of memorial. The class of 1923, consisting of 200 members, desires to start a movement, to be joined by members of succeeding classes, for the erection of a new gymnasium on the campus at some future date. The class treasury contains \$3,000, which can be used as the nucleus of such a fund? How can life insurance be of assistance?

DEMONSTRATION

I want to give the plan that we used in Boston to insure the graduating class of the Massachusetts Tech. It would answer any question, I hope, that might come up for some other college, whether a smaller or larger graduating class.

The senior class of Technology this year numbered about 550 men. At the conclusion 400 men and over had taken policies that were payable in 25 years at their twenty-fifth reunion, each policy being \$250 with a premium. Please get this point. That was less than \$10. Each man submitted to a physical examination. True, it was not a standard examination, but it was enough to differentiate it from a group policy. In the policy was what we call our option four, which established the method of settlement.

Held in Trust Until Twenty-Fifth Reunion

The policies as they mature prior to the twenty-fifth reunion, or as the result of death, to be held in trust until the twenty-fifth reunion takes place, the interest on that money to go with the accumulating dividends each year are paid to the purser of the college to be used to pay such premiums as may come under lapses. That is an important point, if any of you have ever been involved in such a deal. That outlines the mechanics of the plan. That tells very little. You want to know how to go about it.

When I was a senior in college an-

other man and myself attempted to insure our senior class with the help of an outside general agent. There is a smile to it because we didn't put it over, and the case that I am reciting here of Massachusetts Tech was put over by a young lady, Miss Wicker, from the Paul Clark Agency of the John Hancock, simply by attacking it right. Here is the method, and if you want this information you may have it. It is worth while, because, if you will pardon me for saying so, I know.

Must Cultivate Officers Of Senior Class

Get this down. You must get the officers of the senior class under your wing hard, fast, and firm. As any of you who are college men know, the predominating influence in any college group is the leaders, whether they be elected or not. That is, I mean, football captain or whatever they may be you must sell them. The senior class was sold lock, stock and barrel. They proceeded to sell the officers of the college. It is just like handling one individual if you do it right. You have got to sell the idea. Somebody mentioned this morning the idea of selling the wife. Just sell the man first. This idea is to sell the officers of the class. You have to get them one and all with you. They will sell the officers of the college, as it happened in our case. The officers of the college will sell the alumni. The agency brought it up to the point, where we had the whole senior class in one room being addressed by our general agent, by the president of their class, and by an officer of the college and an officer of the local alumni group.

Another thing: In that audience were 100 planted men. These are not jokes. It is all true. When the signal came, those hundred men, following the distribution of applications, walked up to the front desk and laid them down. Out of approximately 450 who were present there 370 left applications on the desk. I have been personally on an individual solicitation deal at my own college, and it didn't work. True, it was a war class, and we were shot through the back. Get them in a group and sell them that way.

Start in September For Action in June

Before I stop, let me mention the very vital by-products to this business. You have heard what the college gets out of it. I have not dwelt on that because others have. Here is what you get out of it. Take another warning: start in September for your June action, so that by the time December or January comes and the men are going

(CONTINUED ON PAGE 30)



Increasing Amounts of Average Policy

THE first case method symposium Wednesday morning was on "Practical Methods of Increasing the Amount of the Average Policy," Darby A. Day of Chicago, who was scheduled to preside, contented himself with merely introducing E. J. Clark of Baltimore as the leader of the discussion. Mr. Clark said:

"This subject we have this morning for discussion is one of the very practical subjects which interests every woman in the life insurance business. We have often heard criticism that our convention programs are devoted entirely too much to the discussion of big problems and that they go over the head of so many of our agents who come here for help and for the educational influences that

Speakers at First Day's Session Outline Practical Methods of Showing Prospect Why He Requires Greater Protection

—sell a man a policy without discovering his specific needs for that policy or without ascertaining how many policies and how many different kinds of policies he needs.

We hope to bring out some very practical points along those lines.

Farmer in Debt—Can Life Insurance Help?

R. U. DARBY of Baltimore gave the demonstration on the case of a farmer that is in debt and yet has means to purchase insurance, but does not appreciate its value. The illustration was:

ILLUSTRATION

Mr. Anderson, age 43, a farmer, with a wife and four children, is about to take out a policy for \$5,000. He has no other insurance. The underwriter knows that he has considerable means and feels that he inadequately appreciates the value of insurance. He has a mortgage of \$6,000 on his farm, due the local bank, upon which he is paying the interest. He also owes the local bank \$1,200 on notes endorsed by his brother, and he, in turn, is endorser on a note of the brother for \$800. How can this situation be used to increase the amount of insurance proposed?

DEMONSTRATION

In handling this case, I should first go to the banker and attempt to have him see the value to his community in giving me a general letter to be shown to the public. In this letter he should recommend life insurance as the only safe means of promptly paying off loans in event of the death of the borrower. I should attempt to have him further write an individual letter to Mr. Anderson. This letter to be similar to the general letter.

In selling the banker the idea, I should quote from the Metropolitan Trust Company of New York, the National City Bank of New York, and the Harriman National Bank of New York. I should use any other local banker at my command, showing that in getting the statement from this particular country bank I am carrying out a national policy.

Get Reason for Carrying Fire Line

Fortified with the local banker's opinion, or at least with the letters from prominent New York, or large city banks, I would interview Mr. Anderson. He should be complimented, on opening the interview, upon his desire to carry insurance on his life. I would ask him right here, frankly, why he made the policy just \$5,000. Why not \$4,000 or \$6,000? I mention the \$4,000 first to watch his reaction. He should then be asked the amount of fire insurance on his buildings and their value. Getting this, I should ask him if the bank would allow him to reduce the amount of this fire insurance while it held the mortgage, even if he, Mr. Anderson, wanted to do it. Then, proceeding slowly, I would say about as follows:

"Mr. Anderson, you will agree with me, that you should not have insurance whether it be fire, live stock, life insurance, or any other kind for a greater amount than you need." He will agree with me on this. "Then, Mr. Anderson, by the same process of reasoning, you will agree that you should not have insurance less than your needs. If you built another barn, hay shed, corn crib

or hog pen, you would put adequate fire insurance on the new building." He will agree with me about this. I should then explain that this fire insurance covers only a possible contingency, but that his death is certain, and if it occurred before the mortgage was paid to the bank, a life insurance policy would be the only certain way of paying this mortgage without perhaps a serious sacrifice to the rest of his estate. Within the past year I have personally witnessed a foreclosure sale on a valuable farm in Maryland covered by a \$13,000 first mortgage, a \$13,000 second mortgage, said property worth at least \$35,000 with fully \$50,000 worth of timber on it and it brought less than the first mortgage.

Should Show Need of More Insurance

If I have Mr. Anderson agree with me so far, it should be easy for me to show him that \$2,000 should be taken to cover the \$1,200 note and the endorsement of \$800. His brother might not be able to pay the \$800 at Mr. Anderson's death. Total amount of insurance necessary for this purpose \$8,000. I should make any plan suitable to the case, not hesitating to sell him term insurance if I felt it was best for him. I should suggest a \$1,000 to cover the actual cost of his leaving this earth, and the \$3,000 (his original idea) for the benefit of his family. If I am successful this far, I should go further with suggestions of a policy for the education of the children and a small income contract for the life of his wife, this income to be used in conjunction with his other investments.

I consider the farmer one of the most delicate men to handle, but one of the most valuable in this business. I have built in some cases the farmer's line out to as much as \$50,000 when his original ideas were as low as \$2,000. I always bring myself to his level, but I always tell the amount of life insurance I carry for my family. In using my own insurance have frequently built the ideas of a farmer until they were up to his proper standard.

Getting Young Clerk To Increase Policy

GEORGE D. ALDER of Salt Lake City had the problem of fitting the needs of a young bank clerk.

ILLUSTRATION

Mr. Bentley, 28 years old, is a young bank clerk. He is married and has a young daughter three years old. He has just been persuaded that he ought to have insurance and with great difficulty the underwriter has got his consent to take a policy for \$2,000. He thinks this is all he can afford now. His wife was a bookkeeper before her marriage and has no funds of her own. His parents without means; and beyond two or three Liberty Bonds and a small balance in the bank, he has nothing laid by. He is getting a salary of \$110 a month. He feels that \$2,000 of insurance is adequate, although not sufficient to meet the needs of his wife and baby, but says he may increase it later.

DEMONSTRATION

If you gentlemen will look at your first illustration and I take it you have read it over very carefully, you will find that this gentleman here is named. You have known him all the time. You

didn't know his name but now you find that this book tells you what his name is. It is Mr. Bentley. You meet him every day. You see him all the time. He has \$110 a month coming in and he has a wife and child to support. He says that is all the insurance he can take, but he takes \$2,000. Well, assume that is true. Do you know how you might have made that \$2500? Let me give you one little tip that I have used a good many times. I have said to this young man, "You are going to take \$2,000, that is all you can afford. That isn't enough for your family. You have a wife and child. Instead of making \$2,000, don't you know that if you use the dividends that accumulate every year, the dividends alone on \$2500 would pay the premiums on that extra \$500?" You can multiply that as often as you like. He can use his dividends to take that additional \$500 and that additional \$500 might be the savings of his family.

Under-Selling Gives Title of "Underwriter"

There is a thing that has occurred to me as a very peculiar thing, that the average man who reaches the end of a 20-year period when he gets to that point says, "Oh, I wish that policy had been for more. Why in the world didn't you sell me more insurance? You must have been a bum insurance man."

I say, "Was it my fault that I didn't sell you more insurance?"

"Well, no, I guess not."

Aren't we under-selling these people? Over-selling has a bad effect, too, you must remember that, but under-selling has given us, I think, the title that we have of underwriters.

As far as raising the amounts of insurance is concerned, where we used to sell a thousand on the plan that I suggest of using the dividends, we can raise a man to at least \$2,500 and often times \$5,000 and \$10,000.

It used to be that the man who carried \$100,000 of life insurance was one of the seven wonders. Do you know that 30 men now carry over sixty millions of life insurance? I just want to leave those little illustrations with you.

Selling a Man Whose Wife Is Indifferent

CHARLES C. GILMAN of Boston had the problem of a man who wants to defer action and whose wife is cool on the subject of life insurance.

ILLUSTRATION

Mr. Wilkins, age 27, who is married and has three children, receives a salary of \$3,600. He has his home partly paid for, has a little money in the bank and a few Liberty Bonds. He carries no life insurance, but contemplates the purchase of a 20 payment life policy for \$2,500 when he is thirty years old, which will cost him about \$85 annually. He is very methodical and plans carefully. Mrs. Wilkins is rather cool on the subject of life insurance. She feels that the sacrifice made by her husband in supporting his family on such an income is great and she prefers to go without the insurance rather than add to his burden. She also has ideas of her own and feels that this is something that does not concern her. She is an independent woman, a member of the League of Women Voters and of the Woman's Club in her town, and has strong views upon the economic position of women. How can this situation be used to supply the evident need of insurance?

DEMONSTRATION

I am not very much interested in any gentleman—he is no gentleman or he wouldn't live under these circumstances—who is 27 years of age and makes \$3600 a year and has a little money in the bank and a few Liberty Bonds and is going to wait until he is

Here is the one and only "Jack" Shuff of Cincinnati. He was president of the National Association last year. On Tuesday morning Mr. Shuff made a moving plea for aid for the earthquake sufferers in Japan.

naturally grow out of the convention programs. In other words, our leaders are so prone to the discussion of \$100,000 and \$500,000 and \$1,000,000 lines that those discussions are not of special interest to the rank and file, especially where you consider the fact that the average policy is a little more than \$1,000. Then we can appreciate the fact that discussions of these big problems are not of the vital interest that they should be.

This morning's topic is "Practical Methods of Increasing the Amount of the Average Policy."

We might go further and still further in the discussion of that subject by not only increasing the average amount, that is the amount of the average policy, but increasing the number of policies in order to take care of the prospective needs of the prospective applicant.

I often hear an agent say, "I am hoping to sell John Jones a policy." My reaction to that is, "I wonder what for"



30 before he buys some 20 payment life insurance. I would choke that guy to death. I don't know whether I will be able to explain to you folks how I would sell him insurance, but if I had to get hold of his wife—and I wouldn't like her anyway because she was a member of too many clubs—she ought to stay home with the three children instead of being out gabbing to the club—I would simply sell myself to that man and his wife.

It is a very delicate job to turn over the selling of any insurance to a man to go home and sell to his wife, because invariably he is a rotten insurance salesman. If a man is sold himself, he can sell it to his wife. You don't have to do that. You don't have to stay out many nights talking to the women folks if you sell the man. If there is any man in America 27 years of age who lives right and is on the level with himself and family and is making \$3600 a year and I don't sell him a policy that will provide \$50 a month by making him believe what I believe, then I will get out of the insurance business. That may sound like bragging. I don't intend it so, but it is just the belief that I have in myself that I can convince any man, unless he is halfwitted, and sometimes then I have a better chance, that he should have some insurance and not three years hence but now, and if he won't take 20 payment now I will sell him term insurance.

If you have sold the idea to yourself and you can speak English, you should be able to go out and sell that man insurance simply because you believe he should have it and you should have the strength to drive it into his thick head. Possibly that is not what they teach you at Carnegie Tech and all these schools, but I believe that I can sell insurance because I believe the man should have it, and that is all there is to it.

Prospect Must Get Larger Insurance

EDWARD A. WOODS of Pittsburg took up the demonstration of a case where a man did not appreciate the needs of his family. The illustration was:

ILLUSTRATION

Mr. Miller, who is married and has three children, has an income of \$4,600 a year. He owns his home—which cost him about \$12,000—on which there is a mortgage of \$5,000. He feels the need of life insurance and contemplates taking a \$10,000 policy, feeling that this lump sum, with the house in good shape, will amply provide for his family in case of his death. Mrs. Miller has no means of her own and has never handled much money. Mr. Miller considers that \$10,000 is a very substantial amount. How can he be shown that it is inadequate?

DEMONSTRATION

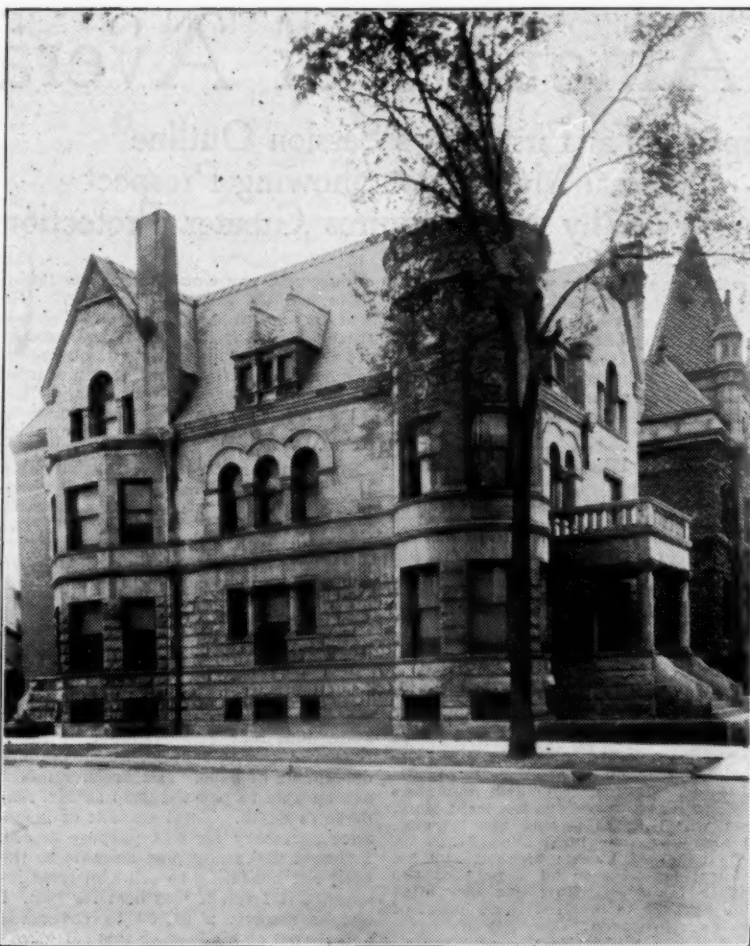
This Mr. Miller is supposed to be about ready to take a \$10,000 policy. The problem is to make him take more. He has a wife and three children.

One suggestion is this: "This \$10,000 you contemplate taking will yield an income of, we will say, \$500 a year. You have your house mortgaged for \$300. Three hundred dollars of that \$500 could be used up simply to pay the interest on this mortgage, and probably a large part of the rents will be taken up in paying interest and taxes on it.

Should Arrange to Leave House Clear

"Mr. Miller, if you could arrange to leave your wife this house clear so she would not have to use all her income to retain the house you might be able to get along with the \$10,000. You are providing your wife this \$10,000, which will pay a little less than \$100 a month over 10 years, and \$100 a month isn't very much. You have an income of nearly \$400 a month.

"You are going to leave your wife and three children—all four of them—and you are going to substitute for the



HOME OFFICE OF THE FARMERS NATIONAL LIFE AT 3401 SOUTH MICHIGAN AVENUE, CHICAGO

nearly \$400 a month you are making an income of less than \$100 a month. If you could, Mr. Miller, leave this house clear it would help some. Even then your wife and three children, living in a clear house with only less than \$100 a month income, aren't going to have very much."

Is Leaving Less Than the Orphanages Charge

Another suggestion: "Mr. Miller, you have a wife and three children, you are going to leave them \$10,000, that will be \$2,500 apiece. That isn't very much, is it? Twenty-five hundred dollars for each, your wife and three children, represents an income of about \$2.50 a week. Two dollars and a half a week apiece, I don't know what your orphanage rates are in this place, but I don't believe there is any orphan asylum in your town where the cost of maintaining an orphan isn't good deal more than \$2.50 a week. That is a pretty low day hospital charge. Two dollars and a half a week, Mr. Miller, isn't very much money. Wouldn't it be very much wiser for you to increase your contemplated income?"

Also we must consider that this man in figuring \$10,000 is figuring at the wrong end, so you say to this man: "Mr. Miller, let's figure whether this bridge is going to cross the stream. Of course you want your wife and children to live in some comfort. Let's begin to figure how much it is going to cost them to live. Your wife can't afford to take half this money to pay the mortgage, that is true. Let's figure your budget. In the first place, we have to take out the interest and taxes and cost of payments on this house. How much will that be? You put it down. What will the food bills of your family run a week? What will it cost per month to clothe your wife and three children? What will the other expenses be?"

If you can make that man think this out (don't think it yourself) and get him to put down the minimum requirements

of his wife and family, perhaps you will let that idea that \$10,000 is anything like adequate fade away pretty fast. Begin at the right end. If we can get over nothing else to the insurance fraternity than that we ought to figure how much is needed in selling insurance as in buying food for the Sunday dinner or clothes to wear, you will have driven home a worth while subject. You have to figure out whether the policy is enough. He doesn't buy food or clothes or anything else that way. If you can get the man to figure himself the minimum amount that he would like to provide his family with for the necessities they must have, the \$10,000 he will figure is not an adequate amount.

Objections Prove Need of Insurance

LEONARD C. SPALDING presented the last of the special cases scheduled for Wednesday morning.

Illustration

Mr. Carson, age 33, is considering applying for a monthly income of \$100 for his wife, who is 34 years old. He has two children: William, age 12, and Sarah, age 8. He has a salary of \$5,000 and has some extra income in addition to his salary. He carries no insurance except a small amount in a beneficial order. His reason for not considering a larger amount of insurance is that he is under considerable expense in providing for his mother, 75 years old and a widow, who is wholly dependent upon him, as he has but one brother, who is tubercular and earning nothing, and one sister, whose husband is unable to contribute to the mother's support. Does this situation develop a need for further insurance?

DEMONSTRATION

I assume that you have read the illustration and the query asked in the illus-

tration, "Does this situation develop the need for additional insurance?" The objections for additional needs are set out in the case and the objections raised make the need apparent for additional insurance. First of all, if it is hard for this man to provide for his own family on his \$5,000 a year and additional income, what would be their position without it? Secondly, if I were programming this man's affairs, I would provide certainly an educational policy for each one of his two children to guarantee their education. He might also provide an annuity at a very small cost for his mother payable at his death. Five hundred dollars at his young age and her old age would probably not require more than \$40 or \$50 a year to purchase. So much for this case.

Only Permanent Form of Productive Property

I am going to speak to the subject generally of increasing the size of the average policy. My idea is to do so by making people appreciate insurance. My hobby, I might say, is that life insurance is the only form of permanent productive guaranteed property that a man can have, and I submit that for property to be worth while it must have the qualifications of continuous security and permanent productivity. Outside of life insurance I would like to be enlightened on any form of property that in 50 years from now has any known value or any known income. In life insurance estates a man may now definitely tell and know the nature and the character of his property in 40 or 50 or 60 years from now, and its probable income.

Then the fellow pipes up and says the income is inadequate to the value of money. The average interest is too little. Then I would ask him if he figures income on par or invested capital. A man buys a bond at \$100 par and pays \$150 for it, at 6 per cent. What interest is he getting? Four per cent on his invested capital. He buys another bond for \$50 at \$100 par—pays \$50 for it—what is he getting on his invested capital? Four per cent. If he lives his entire expectancy of life, he could not invest in a life insurance contract in excess of 65 per cent of the principal, and 4½ per cent on an average on \$100,000 principal is 7½ to 8 per cent on his invested capital if he lives his entire expectancy. If he kicks off in 20 years, the invested capital that he has put into his property returns his family an income equivalent of not less than 10 per cent a year.

Will Preserve And Preadminister Estate

I think that answers the question pretty successfully. Then I will emphasize again the utility of life insurance as the only means known of under definite contract protecting, preserving and preadministering one's estate. I would emphasize its relationship to the administration of general property, the certainty and obligation of which is the best judgment of somebody as against the definite fulfillment of a contract. That is the obligation of the life insurance estate, that is the obligation that the company assumes in undertaking to preadminister this estate and they remitted from that obligation of nothing short of fulfillment.

* * *

J. J. JACKSON, Cleveland.—Just one concrete case. I know a man appointed guardian of two children in Cleveland. The estate coming into his hands was \$100,000 in real estate, that is the buildings figured that. In applying to the probate judge, the judge said, "Have you the buildings insured?" The answer was, "I don't know."

"You must know, because the bond for \$200,000 given to guard these children I will forfeit if you do not keep the buildings insured. A hole in the cellar wouldn't bring any income for these babies. You are to guard that income which at most was only \$5,000

The John F. Stowards,

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NEL Ind.—I someth to illu happene vicinity to refer that h Hersho was left vich in someth gaged worked children to be \$ in Lake she ha Allen, Indiana the adm a check her life cash to tate she I have

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THE "MEN BEHIND" NATIONAL ASSOCIATION OF LIFE UNDERWRITERS



These are "The Men Behind" the National Association. Reading, as the saying goes, from left to right, those seated are Earl G. Manning of Boston, Vice-president; John H. Russell of Los Angeles, secretary; A. O. Eliason of St. Paul, president, and Roy H. Heartman of Des Moines, vice-president. Standing are Robert L. Jones of New York, treasurer, and Orville Thorp of Texas, Edward A. Woods of Pittsburgh, John L. Shuff of Cincinnati and J. Stanley Edwards, all members of the Board of Trustees.

after paying insurance, upkeep, and repairs on those buildings."

My son-in-law was earning \$5,000 salary with a coal company and had two babies. Nobody compelled him to protect that life value of \$5,000 which was equivalent to the \$5,000 earned from the dead man's money, but I never have seen a mound at the cemetery earn any more than a hole in the cellar.

NELSON BEATON, South Bend, Ind.—I feel that I am trying to stage something just at present, but I want to illustrate one case that recently happened to me, and everybody in this vicinity is familiar with it. I am going to refer to the Diamond murder case that happened at Gary, Ind. Mrs. Hershovich, formerly a doctor's wife, was left \$28,000 in cash by Dr. Hershovich in insurance money. She was left something like \$75,000 worth of mortgaged property. Mrs. Hershovich worked day and night and raised four children and accumulated what was said to be \$250,000 worth of an estate there in Lake county, Ind., and at her death she had \$28,000 life insurance. Mr. Allen, the secretary of state, and the Indiana Harbor Bank are now appointed the administrators. When I passed over a check for \$7,000 they told me that her life insurance would bring more cash to those orphans than all the estate she had.

I have a letter in my possession from

Mr. Allen that I didn't think of bringing with me, thanking me for the courtesy in straightening up this, but I assure you if you write to Mr. Allen, the vice-president of the Indiana Harbor National Bank, and tell him that you have done so at my request, he will give you the particulars. It is worth gold to you.

C. J. KLITGAARD, San Francisco.—It struck me, in listening to the arguments for increasing the amounts of insurance, that we have in my agency, at least, a little stunt which may not possibly be ethical, but we don't talk anything but \$10,000, and we scale it down. We tell the average man who has been carrying from \$5,000 to \$10,000 that we want to sell him a bond, whether it is a 30-year bond, a 30-year bond, or whatever it is, we are selling him, and he says, "Don't you sell any less than that?"

"Why, yes, you can get a half or a quarter of a bond."

If he doesn't think he can get less than \$2,500 he will buy \$2,500 instead of \$2,000.

GUY WILLIAMS, Washington, D. C.—I thought of the thing that I want to bring you now a great many years ago. I have met a great many men who put most of their spare time in keeping money away from their families. It is more or less a fact that a

good many men put in a lot of time keeping money away from their families. You talk to that man about giving his wife \$20,000! He knows his wife, he loves her, but he never gave her \$20,000 in his life, and it seems hard for you to talk to him about giving her that after he has passed on.

I wrote an old Irishman in Kansas City. He had built a great business and his four sons were in it. Finally he married his stenographer. He wanted to leave some insurance for that stenographer and his new baby, and he was nearly 60.

I could see immediately that \$20,000 (and that was long ago when \$20,000 was a big policy) was more money than he was going to leave that stenographer. This was before the days of the splendid up-to-date income policies we have now. I figured out the income on \$20,000 worth and I soaked it to him at so much money per month. Of course, he knew that was not at all too much for his wife and his baby. I got the policy issued. He did not know it was \$20,000. I brought it and laid it down before him. He took one look at that \$20,000 and he said, "Young man, what are you trying to do to me? \$20,000!" He couldn't think of it.

I said, "Listen, this contract I sold you is exactly the same, and the law makes us put it up in the same amount as we would on \$20,000 worth of insurance. Here is the guarantee to pay

your wife so much money a month as long as she lives. You are doing as much for her as if you were giving her 20,000 cold dollars."

"Is that so? Bring me my check book."

ERNEST J. CLARK—I feel that you all recognize that this morning's discussion has been well worth while and the underlying principles as brought out in these demonstrations are based upon the development of the need, not selling a policy, impressing the applicant with the idea that Mr. Darby brought out, that he wants as much insurance as he needs; yes, and he does not want any less than he needs.

Unless an agent studies the needs of his applicant he certainly is not measuring up to his responsibilities or his opportunities, as only on the basis of the needs of the insured and his beneficiaries can you develop modern life underwriting.

If, as the inexperienced agent so often does, says to you, "Well, how can I get the necessary information," you all know that answer, out of his initiative; and if he has not sufficient initiative to get enough information out of his applicant on which to base his coverage of the needs he wants to drop out of life insurance, as he will be a failure. Initiative is absolutely essential to success in this business.

Is Theatre the Best Place for a Meeting?

WITH the conclusion of the first day's meeting there are many who are declaring that a theatre is unsuited to a meeting of the National Association. Until last year at Toronto the National Association met in large convention rooms of hotels. At last year's meeting the hotel quarters were found to be inadequate and after the first morning's session the convention was moved to the Allen theatre in Toronto. There were about 1800 present at Toronto and it was expected that the attendance at Chicago would run from 3,000 to 5,000. Accordingly those making plans for the meeting decided that an ordinary hotel convention room would not be large enough and engaged the largest auditorium in Chicago.

There are, however, a number of drawbacks to the theatre as convention headquarters. At Medinah only the men who happened to be sitting on the main floor can quickly get to the stage to speak. It takes too much time for those sitting in the balcony and gallery to get to the stage, even though they want to speak or are actually called upon. Further, the stage itself frightens out many who might get up on their feet in an ordinary convention room.

The Chicago Association gave a royal reception to the delegates of the national convention, the Chicago agents taking the visitors in hand and making them at home at once. The entertainment program had been well rounded out in advance and there were few spare minutes left for the visiting agents to look about. At noon the association staged a buffet luncheon for the guests in the convention headquarters at Medinah Temple, and in the evening presented a gala performance on the great municipal pier. The entire delegation was conveyed to the pier by special cars and a complimentary dinner served by the Chicago association on the pier roof garden. Immediately following this the evening's vaudeville and dancing program was presented. Harry McNamer, of the Equitable of New York, gave the delegates a welcome on behalf of the entertainment committee. The Chicago association also provided amply for the guests in the matter of transportation, furnishing bus service between all of the principal hotels in the city and the convention headquarters, free of charge to those registered at the convention.

Stress Increasing Policy Size

All of the speakers on Wednesday morning contrived to stress the increasing of the size of the average policy. Specific ways of selling bigger policies were illustrated. No time was taken up in explaining how introductions were made or prospects secured or anything of the sort. Speakers all contented themselves with telling just how use of one particular method enabled them to place bigger policies than might otherwise have been sold.

Shuff a Popular Figure

John L. Shuff, general agent of the Union Central at Cincinnati, is as always a popular figure at the convention. During a lull in the proceedings several in the audience called for him on Wednesday morning but he declined to speak saying that he had a real message to deliver a little later in the day. The audience was all set for one of Jack's characteristic talks and seemed quite disappointed when he declined to speak.

Registration Clerks Busy

Those at the registration desk had a busy time of it. There were a half dozen Chicago Association men on the job, aided by another half dozen girls and all were on the jump throughout the day. The lobby in front of the registration booth became a sort of meeting place for incoming delegates and the crowd there was thick throughout the first day.

Sidelights on the Leaders and Themes of the Big Convention

PREVIOUS to the convention the exact spot from which a speaker's voice responded best to the acoustic properties of the hall was located, but unfortunately it was lost and a part of the first morning's session was spent in finding it. At the afternoon session a chalk-line had been drawn and chalked on the floor for the benefit of the speakers were these words: "Do not cross this line; face front." Apparently there was little difficulty after the first session.

Henry Powell, one of the best-loved of the old leaders, and manager of the Equitable at Louisville and Cincinnati, received a cordial reception when he rose to introduce Dr. Stevenson at the opening of the afternoon session. There are men who come and go in the National Association. Henry Powell is one of those whose popularity does not wane, probably because he is modest, and does not seek the lime-light.

It was interesting to note during the first day the progress of the "case"

method of presenting salesmanship. Edward A. Woods had the right instinct in sticking to this plan in the face of more or less opposition. This method cuts out most of the banal and bromide presentation of selling plans and keeps the discussion away from too much theory. As now developed, it is successful. The speakers, prepared in advance, limit their talks to five or ten minutes. They are pretty likely to "get off their chest" some of their best ideas in discussing the concrete case. The treatment of the case may not always be thorough but every talk will bring out something worth while.

And what do people come to these conventions for? To keep up their interest and to keep from going stale on life insurance. They sell themselves over again on their business. This may come from what they hear, and also from what they do not hear. It may come from the atmosphere of the convention, or from merely the social contacts. To get down to the actual needs of typical individual cases is the quickest way to bring to an audience the

fascinating interest which the life insurance business holds for those who study it, and to get the best selling ideas "across" to them.

President John M. Sarver of the Ohio State Life of Columbus is an interested observer at the convention. He is wearing a beautiful gold watch presented to him last week at the managers' meeting in Columbus as a tribute and testimonial to his 17 years' successful guidance of the company. No agent was allowed to give more than \$1, so the watch was thus a personal tribute from a large body of men.

To get a president from the east, and from one of the large companies, who can be in close touch with the national headquarters and to give the next convention to the far west, on the theory that this year the convention and the presidency belonged to the middle west, appears to be the prevailing sentiment in the inner circles. If the east and the far west can put up as good a convention as this one they will be "going some."

When the life insurance men seek out such men as Frederick Paul Keppel, president of the Carnegie Foundation, to address them, and respond so generously and quickly to such appeals as the Japanese relief, the association movement cannot be far off the track. The life insurance men are always to be found on the sound and better side of public and social matters and this is one of their greatest assets. In spite of the weaklings, the life insurance man is steadily gaining a better place in public esteem.

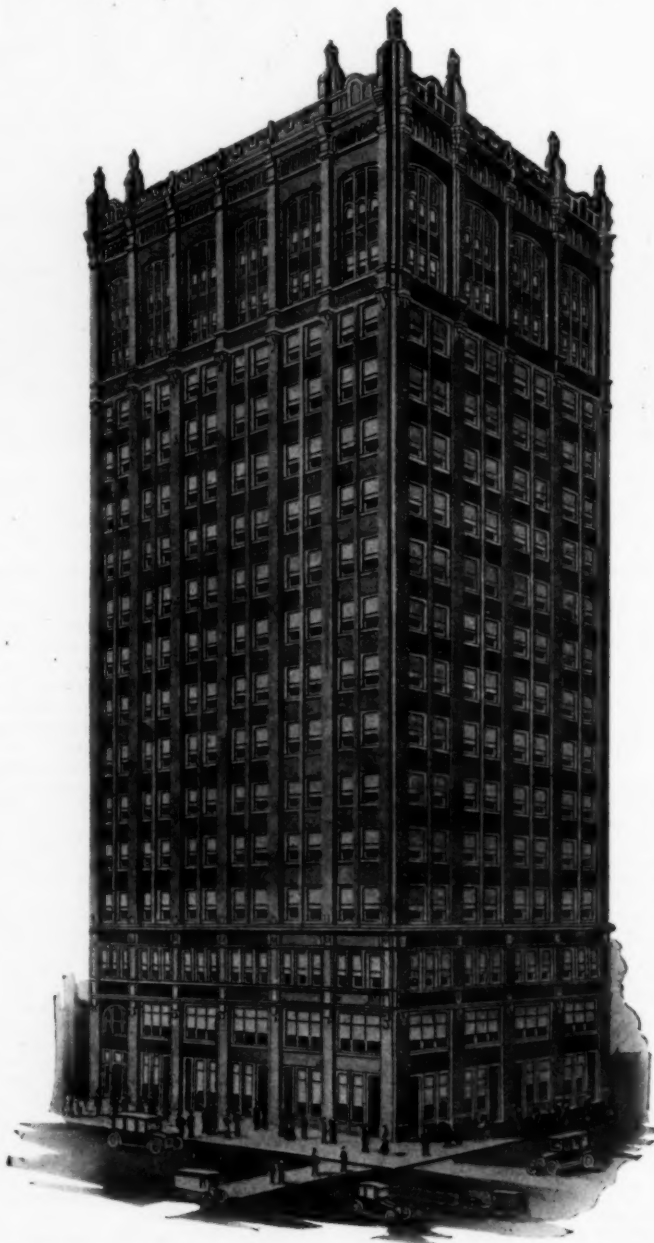
The trend of life insurance development is along the line of trust agreements, monthly income, etc., which is gradually laying more emphasis on both cost and service. The relations of life insurance to the trust business is one of the interesting phases at the present time. The question of cost has been projected into the limelight by the new dividend schedule of the Northwestern Mutual. It is known that the Mutual Benefit has been practically settled on a higher dividend rate for next year for some time. A general agent of the Provident Mutual received a telegram from his home office Wednesday announcing a substantial increase in the 1924 dividend schedule for that company. As time goes on the conservation work instituted through various channels including those of the National Association will count for more and more. A new era with emphasis on cost and expense is at hand.

Registration on First Day Was Over 2,000

At the close of the meeting on Wednesday, the registration totaled something over 2,000. This was heartening to the National Association officials who had feared that the attendance this year was to be hardly above 1,000. A small showing at the first session on Wednesday morning was a keen disappointment, but as the day wore on hundreds of additional delegates drifted in from various parts of the country.

Must Develop Need

Ernest J. Clark of Baltimore, who was in charge of the selling demonstrations Wednesday morning, summed up what had been said by all of the speakers when he said: "These men who have talked to you have emphasized that in order to sell life insurance a salesman must develop a need—not just sell a policy. Sometimes a need for life insurance exists but the prospect does not know about it. The salesman must uncover it. He must show where it is and how important it is."



PEOPLE'S LIFE BUILDING IN CHICAGO. LOCATED AT SOUTH WELLS AND WEST RANDOLPH STS. HOME OF THE PEOPLE'S LIFE

Tells of Great Strides in Underwriting

President A. O. Eliason Opens Chicago Convention With Review of the Great Advances in Life Insurance Selling

By A. O. ELIASON, St. Paul
President, National Association of Life Underwriters

THE great institution of life insurance has become so firmly established and the ever increasing uses to which it may be practically applied are receiving such general and widespread recognition, that as representatives of the profession of life insurance, we need not be apologetic. Instead of apologizing for our activities and being obliged to establish the necessity for our service, we have been rapidly placed in the anomalous position of being forced to develop within ourselves a greater appreciation of the importance of our calling and a more serious consideration of our responsibilities in equipping ourselves for and in rendering the proper service to an increasingly understanding and critical public.

Insurance Order Taker Has Now Disappeared

The day of the order taker is past. The present day life underwriter, in order to meet with any measure of success, must be able to give convincing assurance that he knows his business and will, at all times, give unselfish intelligent service.

The "I" in modern, successful insur-

ample in a recent prominent case, is all that is ordinarily necessary to keep in effect the present favorable conditions. Our organization, both through the national body and the local associations is free to devote itself largely to the more constructive purpose of self improvement, on the one hand, and of broadening our field for service on the other, through its educational program.

The work of the standing committees, the activities of the local associations, and the development of our insurance schools are too well known to need particular comment.

Sales Congress Idea Is Thoroughly Planted

The sales congress idea has grown and developed to the point where it is no longer necessary for the officers of the National Association to urge the holding of a sales congress in the various districts, to actually be responsible for the program and to even furnish the speakers as was the case when this branch of our educational program was first started.

During the past year about 40 sales congresses and special educational meetings were held, with an aggregate attendance in excess of 15,000, all of them locally conducted under the auspices of local associations, and almost without exception having excellent, well rounded programs of inestimable educational value. It was our good fortune to have the association so ably represented at many of these meetings by Mr. Heartman, Mr. Walker or Mr. Manning, our national vice-presidents, and I have had the pleasure of attending nearly all of them personally. The sales congress is now, beyond doubt, an established institution supplying a long felt need, and receiving the most enthusiastic appreciation and support.

Chief Attention On Service and Education

Extending the field for service and bringing to the public an ever increasing appreciation of the value and uses of life insurance should, in my opinion, occupy the chief attention of the National Association in the immediate future. The education of the agent for rendering proper service can well be carried on, so far as the association is concerned, through our publications, the national conventions, sales congresses, activities of the local associations, and the various insurance schools.

The national body should, in my opinion, be chiefly executive and directive and in addition should through its officers and committees, inaugurate and carry on policies for broadening our field of usefulness. It is a long step from selling insurance chiefly for the protection of the home circle, to supplying the multiplicity of demands which the present day life underwriter has to meet, and the possibilities of a still wider field for service, which are pointed out to us in the program of this convention, must force upon us the realization that our development along this line is still in its infancy. We thought we were making great strides in the advancement of our service when, through the association, we began publicly emphasizing the necessity for finding and supplying the specific needs of our prospects. We called it the "New Style of Salesmanship." Now instead of being practiced only by the top-notchers, it is univer-

sally recognized not only by the profession but by the insuring public as well, that unselfish intelligent service of existing needs is the only road to success in insurance salesmanship.

When we began, as a fraternity, to have uppermost in our minds, the needs of the other fellow, we found that our opportunities were immediately increased,—and our field for service very rapidly and most surprisingly extended. In fact so rapid has been the extension of the practical uses of life insurance that we should be quite justified in thinking that the field must be very nearly covered. It takes something stupendous like the vision opened to us by the program of this convention to make us realize that the end is not yet in sight and that it behooves us as life underwriters to keep up with the procession, so that we may be qualified and equipped to meet the new and ever increasing demands upon us.

It is no wonder to me that our conventions from year to year are looked forward to with deep interest by the wide awake and conspicuously successful life underwriters the country over, for they know that each succeeding convention has some new and practical vision in store for them and an inspiration of terrific, dynamic force. The real wonder is the short sightedness of so many men and women carrying the rate book and making only a moderate success who have not yet awakened to the benefits of active association membership. The time in my opinion is near at hand through the very rapid realization by the public as to what constitutes real service, when in order to successfully remain in the profession, it will be necessary for every life underwriter to be able to exhibit an association membership card as a badge of efficiency and good standing.

Instruction for Service Is Convention Theme

But I digress from the chief object of these opening remarks which I am determined shall be brief. I want to crystalize in your minds the purpose and key-note of this convention program and urge you to take an active part in helping materialize the very practical vision which it opens to us. Throughout the sessions of this convention there is the one principal theme—extending our field for service through the use of other great and established institutions, and instructing our members how to render an ever improving service in supplying the new demands. We are not asking the charitable, philanthropic and fiduciary institutions to help us get business. They are not particularly interested in us. We are approaching the co-operation suggested from a more sensible and practical viewpoint. We realize that we have the means for being of great service to these institutions in facilitating and carrying out the great purposes for which they are organized. This program will develop the direction of the service which life insurance can supply and we must go forth with the conviction and knowledge of our responsibilities both in pointing out this service and in equipping ourselves for properly rendering same.

Before proceeding to the program of the convention I must give verbal expression of my sincere appreciation of the honor and privilege of serving as

your president during the past year.

The work has been wholly delightful, and I cannot voice too loudly my appreciation and gratitude for the splendid co-operation of the insurance press and the press generally, and on part of the officers, and trustees, the executive secretary, the regional assistants and the members of the various committees. To all of you and to the officers and members of local associations, everywhere, whose co-operation and courtesies were so liberally extended, I want to express my obligation and thanks, and the assurance that you have contributed liberally in helping me carry on a year of service which I shall always hold in happy remembrance.

Bookstaver Founds Scholarship Fund In N. Y. University

NEW YORK, Sept. 5.—Joseph D. Bookstaver of this city, leading general agent of the Travelers, has established 10 scholarships in the life insurance training course of New York



JOHN NEWTON RUSSELL, Jr.,
Los Angeles
Past National President

ance salesmanship has been vigorously and forever supplanted by the sole consideration of the prospect's needs, and it continues to be the studied purpose of the association to develop better salesmen, with all that the term implies.

A voluntary organization such as ours, must depend for its success and influence on the wholehearted co-operation of its members. In order to extend the field for life insurance service and develop ways and means for better supplying the ever increasing and broadening demands for service, it is necessary that our association continue its well recognized, altruistic program and that the leaders of our profession continue through the medium of the association, the practice so conspicuous in the past of giving unstintingly of the fruits of their experience and success for the good of the profession as a whole.

Association's Guns Now Trained on Constructive Work

Ridding the profession of undesirables and urging ethical standards in our operations need no longer occupy much attention on part of the association. Its work in this respect in the past has, happily, been done so well, that the restraining influence of public opinion, coupled with the knowledge that the association has the machinery to take effective action if necessary, as for ex-



ERNEST J. CLARK, Baltimore, Md.
Past National President John Hancock
Mutual Life

University to be continued permanently and has guaranteed that the scholarship shall be perpetual by taking out a sufficient amount of life insurance with the New York University as beneficiary so that the income on the insured principal will be sufficient to perpetuate the scholarship if the sum is invested at 5 percent per annum. Any man or woman is eligible for one of these scholarships. A committee composed of representatives of the New York University and the Life Underwriters Association and Mr. Bookstaver will select 10 students of the course found to be deserving of help. There will be four scholarships for the fall class, three for the winter class, three for the spring class at every university year. In the event that there are not 10 applications in any university year the unused will be available the succeeding year. The scholarships will be known as the "Bookstaver Life Insurance Training Scholarship Fund" given in honor of Bookstaver's parents.

Why "Underwriters?"

George D. Alder of Salt Lake City, Utah, "got a laugh" when he said during the course of his selling demonstration: "There has been a lot of talk about overselling and underselling life insurance prospects but I believe that underselling our prospects has given us the name of underwriters."

How to Prepare Insurance Bequest Sale

THE increased needs of our welfare and educational organizations, coupled with recent and increasing impositions upon estates by federal and state income and inheritance tax laws, which materially reduce the number and often the value of bequests left to various institutions and ultimately curtail seriously both the income and endowment of such institutions, make additional methods of securing funds necessary.

Testators in drawing wills must necessarily be deterred from making bequests that they would otherwise, or formerly intended to, make because of the knowledge that federal and state taxes must first receive in cash, and promptly, money that might otherwise be distributed among various organizations in which they are interested.

Great Sums Paid by Large Estates

The estate of the late James Stillman paid in federal and various state inheritance taxes, cost of administration, etc., over \$16,000,000 out of an estate of \$40,-



LAWRENCE PRIDDY, New York City
Past National President

000,000. Therefore sums up to nearly that amount that might formerly have been utilized in gifts or bequests by a family left so well off are, under present laws, consumed by various taxes.

The taxes paid to the federal government by the H. C. Frick estate in 19 different states, various expenses for administration fees, etc., already amounted to \$9,402,306. This shrinkage falls upon the residuary legatees.

It is for these reasons that community trusts have especially requested life insurance companies to help them by offering the use of life insurance as a means by which these difficulties may be overcome.

Life Insurance Aids Handling of Bequests

Life insurance for bequests has a great many advantages. Where now one person leaves an estate of sufficiently available and convertible capital to provide bequests there are many charitably inclined who would like to leave money to some cause, but do not do so because of difficulties in providing the funds from their estates. Life insurance meets this difficulty by providing the desired capital for a comparatively small annual outlay, generally far less than interest, during the lifetime of the donor.

Money to furnish such bequests can be thus provided without diminishing the remainder of the estate or forcing liquidations of assets at a loss. And such bequests are really provided by the donor and the sacrifice is neither forced

Advantages of and Methods to Pursue In Working Out Such a Campaign Told By One of the Aces in Agency Ranks

By EDWARD A. WOODS
General Agent, Equitable Life, Pittsburgh

upon the family nor lost or diminished by the shrinkage of the estate or its value at the time of the donor's death, being far less than what it was or what the donor thought it was when the will was made.

Plan Gives Immediate Cash to the Project

Life insurance is payable at once and in cash. Many bequests, owing to delays in settling estates, are not available for at least one year and sometimes many years after death, during which time the institution is deprived of the principal and income.

The Hooper Research Foundation of San Francisco was left a bequest that was estimated at \$7,000,000, by a wealthy Californian who died in 1916 and, so far as is known, this has not yet been received by the institution.

Although H. C. Frick died in December, 1919, none of the bequests beneficially provided for in his will have as yet been received by any of the institutions, due to the delay in settling such an unusually liquid estate.

It Saves Interest, Taxes and Expenses

Most charitable and philanthropic institutions need money at once. The average bequest not being available for one year or longer after death of the testator means a loss of interest. In addition, in almost every state there is a collateral or other inheritance tax to be paid and there are also charges of executors or trustees.

Life insurance may be so utilized as to be paid at once, without deduction of taxes, executors, administrator's, or trustee's charges, or delay in receipt of interest.

"Premiums paid on life insurance policy are allowable deductions from gross income when the beneficiary is a charitable corporation exempt from tax, provided the beneficiary named can not be changed at the option or the insured and the sum of the annual premium, plus other allowable charitable contributions, does not exceed 15 per centum of the taxpayer's net income."—Federal Office Decision No. 299.

Life Insurance Will Make Bequests Certain

Many bequests have failed or been reduced because the estate did not turn out sufficiently solvent. Life insurance guarantees sufficient funds to carry out the wishes of the testator.

Not only have many beneficiaries been seriously embarrassed by the fact that the estates of donors could ill afford to provide the bequests specially left them because of changes that occurred after the will was made or after death, but contests of wills have been made because of these reasons.

In one case a college was put in the unfortunate position of either foregoing a bequest of \$40,000 that was specifically left to it, or knowing that the widow would be almost penniless if it accepted the bequest.

Will Avoid Making or Changing Wills

Many persons charitably inclined defer, often indefinitely, making bequests because of the natural aversions to or hesitation in drawing or altering a will. Such bequests may be made through life

insurance policies without interfering with the will, and hold even if the donor were intestate.

Contesting wills providing large charitable bequests is common. Kindred, sometimes the most remote, are tempted by the very charitable provisions to attack wills. Life insurance is not open to such attacks.

Not So Likely to Be Withdrawn

One may alter a will providing an intended bequest and never restore it, perhaps only for some temporary reason. If a life insurance policy payable to a charity is deposited with the institution, it is not so likely to be diverted or abandoned. Many institutions depending upon bequests once made have been bitterly disappointed in finding them altered at the expected giver's death.

A life insurance policy thus deposited with the charity, payable absolutely to the institution, gradually acquires an increasing cash value; or, if desired, in case of the giver's failure to maintain it the institution may keep up the policy in several ways, often without cost, either by taking extended or paid-up insurance, or by borrowing upon the policy itself if the health of the testator appears to justify such a course. The cash values alone of a number of policies so payable eventually become valuable.

Enables Bequests Sufficient for a Purpose

Many leave nothing to a charity to which they have long contributed because of hesitation to leave the insignificant amount that they could otherwise provide at death. They very properly do not wish to compel their families to provide cash bequests that they themselves could ill afford when living, consequently the bequest is not made at all. By the annual payment of a small amount a bequest worth while can be made by life insurance.

One may wish to endow a hospital bed costing, say, \$5,000. He may think it too great a hardship upon his estate to provide this amount, a less sum would not answer. Therefore, unless the method of life insurance is suggested he does not do it at all. But by the payment of, say, \$150 a year through life insurance, the desired end could be accomplished without any hardship whatever upon the family of the donor, whose other estate would not be diminished thereby nor would it be injured by being forced to liquidate to that extent. Thus the only thing interesting to the donor is made possible.

Clean Bequest Is Thus Provided

Many bequests entail burdensome obligations upon the recipient to maintain or liquidate a business or property; to pay a life annuity or interest; often imposing a more or less heavy burden, sometimes one almost counterbalancing the value of the bequest. Life insurance is a clean, clear, cash asset free from any such encumbrance.

If policies are taken upon the endowment plan, as has recently been done by the graduating classes of several large universities, the money will certainly become the property of the intended donee at the end of a fixed number of years. Further, if a number of policies, no matter on what plan, are issued payable to

a certain institution, in the natural course of events deaths constantly occurring will bring a steady income to these institutions.

A campaign to secure endowments for an institution or organization by life insurance should clearly be known as a financial campaign for the benefit of the designated organization.

This distinction is fundamental and lack of appreciation of it may be fatal. If the idea is used simply as an excuse for selling policies, the appeal that would otherwise be made by the institution is destroyed.

Such a campaign, therefore, should be conducted primarily by the institution desiring the funds, and should be organized and carried on as it would any other campaign, although having the added advantage that trained life insurance solicitors are available and at no expense to the organization.

Campaign Should Be Controlled by Institution

The campaign should be controlled by the institution and the life insurance so-



EDWARD A. WOODS, Pittsburgh, Pa.
Past National President

licitors should work primarily in the interest of the institution to the exclusion of their apparent immediate interests, just as in Red Cross, Liberty Bonds, War Work and other campaigns.

Lists of persons to be solicited should be furnished by the institution. The solicitors should be introduced to the prospects as representing the institution and not any life insurance company. No other persons should be solicited without the approval of the authorities of the institution. It is estimated that for each 100 policies expected 500 to 600 names should be furnished.

Failure to follow these fundamental principles has seriously handicapped some companies. Life insurance solicitors should refrain during such campaigns from attempting to solicit additional personal insurance on such prospects.

The life insurance solicitors should give their time and energies exclusively to the interest of the institution during the time of such campaign, and should be controlled under one central head.

Best to Use One Agency of One Company

Such a campaign can, as a rule, be best conducted by utilizing one agency of one company, carefully selected. This is because:

- It is difficult to organize solicitors of many companies under the leadership of one agency.
- Owing to different conditions among different companies as to title to

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policies, forms, beneficiary clauses, assignments, etc., it would be obviously embarrassing to have a campaign where many agents of different companies were controlled under one head or by one of their number.

c. In order to make such a campaign succeed it would be necessary that it should pay the solicitors engaged. Much of their work will be fruitless and much of it discouraging. Therefore all policies secured for the benefit of the institution should go exclusively to the credit of the solicitors giving their entire time to conducting the campaign for it.

d. In many cases the obligation of being the insurance adviser during the life of the policy may continue. It may even include the actual obligation of replacing yearly the campaign to replace policies that may have been dropped, that the original and complete endowment fund may be maintained.

The organizing and conducting of such a campaign to include many or all companies is of course possible, but requires thorough co-operation on the part of the participating companies.

Campaign Should Be Very Well Organized

The campaign should begin on a definite date and run for a specified period. The time should be carefully selected so as to give opportunity for ample preparations.

As in all campaigns, a definite amount should be sought for a definite purpose. This should be clearly visualized, as for example:

A Dormitory—Greatly Needed—Cost \$500,000

And this might be brought out by the use of printed circulars setting forth the needs and sketches of the proposed building might be included.

A definite objective of the number of policies to be expected should be drawn up, as follows:

2 policies for \$50,000 each—	\$100,000
4 policies for 25,000 each—	100,000
10 policies for 10,000 each—	100,000
20 policies for 5,000 each—	100,000
100 policies for 2,500 each—	250,000
100 policies for 2,000 each—	200,000
150 policies for 1,000 each—	150,000

Total 386 policies for \$1,000,000

Before the campaign starts a minimum amount of life insurance, at least 20 percent, should be subscribed in advance, that the campaign may thereby be given a good start.

The policies should be made payable absolutely to the institution and turned over to it. This will permit the premiums paid thereon to be included in the 15 percent that may be deducted from taxable income, and will exempt the proceeds of the policies from inheritance tax.

Perhaps an appropriate and attractive acknowledgment of the receipt of a policy could be prepared and presented to the donor by the institution receiving it. Some other special acknowledgment, such as publishing a roll of such donors, might be made.

While any form of policy should be accepted, particularly policies paid-up or on which many premiums have been paid, which perhaps will serve the purpose of donors probably too old or otherwise unable to get further insurance, it is suggested that 25 year endowment policies be preferred.

One advantage of thus utilizing life insurance is that solicitors are furnished without expense to the institution, their compensation being paid by the life insurance companies.

While the use of life insurance for bequests is practically a new and greatly undeveloped field, it holds great possibilities for the life underwriters of the country to assist the charitable, philanthropic and educational institutions to raise sufficient funds to their annual interest and benefit.



The Minnesota Mutual Life Ins. Co.

SAINT PAUL

Organized 1880

THE A. O. ELIASON AGENCY

For the State of Minnesota

Exceptional Opportunities
for High Grade Producers
in Both City and Country.

Special Course of Training
in Office and Field Given
to New Men. ∴ ∴ ∴

For Openings in Minnesota, Address
A. O. ELIASON
St. Paul

For Openings Elsewhere, Write
O. J. LACY, 2nd Vice-Pres.

Fundamentals in Life Underwriting

Minimum Requirements for the Training and Knowledge Should Be Established—The Well Equipped Salesman Is Able to Present His Wares

By DR. JOHN A. STEVENSON

Second Vice-President Equitable Life of New York

IN life underwriting, the fixing of a minimum standard of knowledge to be required of all underwriters is an ideal to be realized tomorrow. It is the speaker's sincere hope that the companies themselves will take the lead in setting up these minimum standards of training and performance for their agents, thus making legislative action, to bring about the same ends, unnecessary. This association can do much toward encouraging a higher as well as a minimum standard of equipment for the agents.

Happily a start has been made toward the realization of the ideal that a life underwriter must be adequately equipped to handle the problem of his client and toward a realization of the genuine service ideal.

We all recognize that this accomplishment would have been impossible had it not been for the idealism and

the work must be adequately equipped to render this service.

Effect of Schools of Insurance Salesmanship

In realizing the second measure of professionalism, that is that the life underwriter should have adequate training, the schools of life insurance salesmanship in the higher institutions of learning have played a leading role. These schools have had a very great influence in elevating the standards of training. The classes which are graduated from schools such as New York University and Carnegie, are groups of men who know enough about the needs which life insurance fills to be able to detect the need in the individual case; who know enough about the policies of life insurance to be able to select the type which will best meet this need; and who know what the most careful research has discovered concerning the best way to present the case for insurance as a means of filling that need.

The agent went to see a man who needed life insurance and the man took a certain amount, \$5,000 or \$10,000 if he thought he could afford it, and didn't if he felt he couldn't. Little effort was made to link up the life insurance with specific plans which he wished to carry through or to fit particular policies to particular needs. As a result, needs which, if they had been pointed out to the prospect, might have been covered, were often neglected and the insurance failed to carry out its purpose.

How Agent Should Know Needs of the Prospect

Take the case of a young married man, ambitious for his family, who had bought a house, carrying a fairly large mortgage which he hoped to pay off in about 10 years. All his savings went into the mortgage fund and he, therefore, carried only \$20,000 for his family. He was killed in an accident and the money which would have provided at least a small income, for his wife, had to be used in paying off the mortgage and, of course, the house had to be sold. A \$20,000 term policy would have made the difference between hardship and comparative comfort for his family, and, in all probability, if this type of insurance had been pointed out to the man, he would have taken it.

An agent was asked by a prospect, "How much insurance do you think I ought to have?" "Ten thousand dollars," replied the agent without any hesitation. This policy was delivered and, as was the agent's customary procedure, he ordered an additional \$5,000 which he tried to deliver. The prospect declined, calling attention to the original statement of the agent that \$10,000 was sufficient. Within six months, another agent delivered \$65,000 additional insurance to this man because he was able to point out to the prospect how insurance would help him carry out his plans.

How Agents May Differ in Their Presentation

Another case illustrates how great can be the divergence between two agents' presentations. A young man with a wife and two children received a considerable increase in salary. When this fact became generally known, two agents from different companies called at his office in an effort to persuade him to increase his insurance, for at that time he was carrying only a \$2,500

policy. One man told him he ought to have \$25,000 in his company. The other studied the prospect's situation, found that the man's wife would have little more than enough to cover expenses for a year or two if anything should happen to her husband; that she would fall heir to a fairly heavy mortgage; and that no provision had been made for the education of the children. He therefore, suggested a term policy to cover the mortgage, an income policy for the man's wife to be increased as his salary permitted, an educational policy for the children, the \$2,500 which he had already carried to be used to pay any outstanding indebtedness at the time of his death.

It needs no imagination to see which agent would be more likely to sell the larger amount of insurance, and more likely so to convince the prospect of the value of that insurance that it would remain in force. Obviously, it would be the man sufficiently concerned about his responsibility, and so thoroughly well informed as to be able to point out the prospect's needs and to tie up policies with these needs.

How Trained Expert Would Meet Objections

It might be well to cite a case showing how a trained underwriter might attack a number of situations. "I don't want to leave a lot of money for some other man to spend," is an objection that is frequently encountered.

You can answer this objection in a thoroughly dignified and professional way by saying: "Your remark is very interesting, and I feel very sure from what you say that you are the type of man who would not under any circumstances spend the insurance money left a woman by her former husband." Of course, he would be placed in a position where he would probably have to say "No." Then you might say rather casually: "All that your wife will have to do then to be safe is to use the same quality of judgment in picking out her second husband as she did the first." You are thoroughly justified in saying this because it is the wife that is being served.

Self-Made Man Objects To Educational Plan

Frequently this objection, or rather excuse, is met when you are trying to sell a father an educational policy for his son. "I am a self-made man. I had to work after I finished one year of high school. I am not going to spoil my boys. They will have to do the same." Of course, a man who constantly harps on the fact that he is a self-made man is sometimes annoying. You might even feel like saying that it is rather generous of him to take full responsibility for the job he has accomplished. This might be clever but you would probably lose the sale and, after all, it is his boys you are serving. It is perfectly proper for you to say, "The fact that you do not expect to spoil your boys is very commendable. However, I assume you are the type of man who would want your boys to have at least as fair a chance as you had—no greater—no less. You have just admitted that you were able to finish the first year high school when you had to go on your own responsibility. Do you realize that was 24 years ago? Your younger son will not have the opportunity to take a college education for 16 years. That is a span of 40 years.

During the span, higher education has taken a tremendous spurt. A college education 16 years from now will not be as much of a rarity as a one-year high school education was 24 years ago. Give your boys a college education if you expect them to have a chance equal to the one you had."

Reports on Fire Losses And How to Use Them

One may emphasize very clearly the greater need for business life insurance in this unusual way. On one side of a large sheet of paper have pasted the various reports of fires, where business houses have been burned. The statement is usually made that the contents and building were amply covered by fire insurance and that the business will be resumed immediately. These words should be underlined. This side of the page should be labeled "One side of



ROY H. HEARTMAN, Des Moines, Ia.
Vice-President National Association of Life Underwriters

constant efforts of those underwriters whose work has blazed the trail for those who were to follow.

Association Has Helped To Bring Improvement

In any line of activity, where no association exists to uphold professional standards, unprofessional practices are bound to creep in.

In former years almost anyone who wished to make a try at life-insurance selling was given a license, a rate-book, some application forms and sent on his way,—rejoicing or otherwise. It is not strange, therefore, that a good many of the lame ducks from other occupations used to limp along as life insurance agents. When we stop to reflect, however, upon the influence of the sales force of a company on volume, expense, conservation of the business, and on the attitude of the public toward life insurance in general and that company in particular, it is strange that this important factor received so much less attention than was ordinarily devoted to the investment of funds or medical researches.

Most of us will have to admit that the training idea went through a period of (shall we call it tactfully) "arrested development." Nevertheless, progress in this direction has been marked since we have come to a realization of the fact that if the public is to be served adequately those who perform

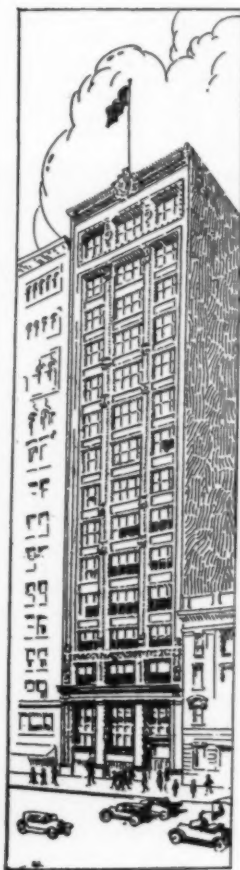


DR. JOHN A. STEVENSON
Vice-President Equitable Life of New York

the picture." On the other side, give a few instances where partnerships or corporations have been practically closed out or have been taken over by some other concern because the head of the concern had died. This can be labeled "The other side of the picture." This will very clearly illustrate the great need and the great value of life insurance in business.

A great many people have not been informed that it is quite possible to amortize their inheritance tax obligations through the use of life insurance. Every one uses the general idea of amortization. As a matter of fact, most of us are spending our time now amortizing our various obligations. We make a certain salary or a certain sum of money. We put a small amount of it in bank or in investment. We do this in order to amortize our obligation to our family, to our wives, to our children and to ourselves. Since we haven't enough ready cash to take care of all our obligations, we amortize them. If someone were to come direct from the Treasury Department and say that they had granted permission to give us the opportunity to amortize our inheritance tax by paying 3 per cent a year, with a clause that after the first payment had been made, if anything should happen to us, the obligation for the complete inheritance would be wiped out, we would probably be anxious to

A Wider Field

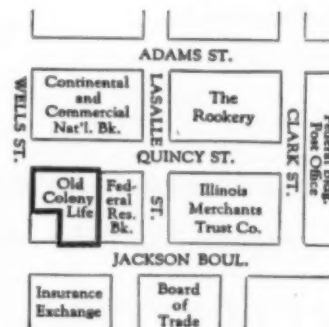


The Old Colony Life home office building is ideally situated in the heart of the financial and insurance district of Chicago. It is but a stone's throw from the New Illinois Merchants Bank Building; next door to the new Federal Reserve Bank Building and just across the street from the Insurance Exchange. Such a location is of distinct advantage. It is easily accessible. It has a prominent position.

The fact that our agents have a wider field and an increased opportunity augurs well for their future. They have plenty of chances of permanently increasing their incomes for we have:

Age Limits from 2 to 60. Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan. Participating and Non-Participating Policies. Same rates for Males and Females. Double Indemnity and Total and Permanent Disability features for Males and Females alike. Standard and Sub-standard Risk Contracts, i.e. less work for nothing.

These are advantages that give the life insurance man free rein to write a maximum amount of business.



**"THE OLD COLONY LIFE
INSURANCE COMPANY
of CHICAGO, ILL."**

The Family Pride

That inspires every self-respecting head of a family is that his life shall be perpetuated in his children.

There is one way in which this can be accomplished beyond the peradventure of human life. Therefore, all normal men want that way—Life Insurance.

Life Insurance is an imperative need of the economic and social conditions under which we are living. The desire for it on the part of average men exists today independently of any effort to create it by an Agent.

But the Agent has one task that only he can do: He must convert his prospective client from the **intention** of insuring at some indefinite day in the future, to the **vital necessity of acting NOW!**

The Agent is the one essential factor in translating Intention into Action. And because of this fact his contribution to the growing acceptance of Life Insurance is indispensable.

There is absolutely no substitute, and no escape from the responsibility

New England Mutual Life Insurance Company

87 Milk Street
Boston, Mass.

accept it. The trained underwriter would probably present inheritance tax insurance in this general way.

How Transportation Agent Rendered Real Service

We talk a good deal about rendering service. Recently I had an experience which well illustrates professional service. I had to make a trip to the western coast. I hadn't given the question of transportation facilities any particular attention; hence, when the transportation agent suggested that he would like to talk with me about my proposed trip, I didn't see any good reason for it. However, from the questions he asked me about my trip, I soon found there were a lot of things about my proposed trip that I could learn. He arranged my transportation through the west, going out over one railroad and coming back by another, incidentally giving me an opportunity to see very wonderful and beautiful country. This transportation agent spent his time talking to me about the proposed trip and its joys and pleasures. It did not occur to me that I would be charged any more for the transportation than any other individual so the question of price didn't come up between us. As a matter of fact, the transportation was cheaper than if I had bought individual tickets as I had originally planned. I had a magnificent trip because he uncovered needs that I did not have the slightest idea I had. He did not sell me the ticket on the basis of cost or that it would cost \$1.16 less than by some other method of going. He did not spend any time telling me about the stop-over privileges or refunds for unused portions of the ticket, nor the cash surrender value of the ticket. The technical phases of the ticket were not mentioned in any particular. He spent his entire time showing me how the journey or the whole trip would serve me and the time that I would ordinarily have spent in looking after transportation, I had for relaxation. This man not only served my needs as I knew them but he served needs I didn't know I had. My reservations were made including hotels. All I had to do was follow the schedule.

A lesson in professional advertising could be well taken from this agent's procedure. He was not selling merely railroad tickets, he was selling service, an enjoyable trip.

Professional Selling Done By the Individual Agent

Of course, professional selling has always been done by individual life underwriters. It is, in fact, from a study of the methods of those who have stood in the first ranks that the schools of salesmanship have evolved the methods which they urge prospective salesmen to use. In other words, the schools have adopted the methods of the leaders in the field of professional life underwriting.

The work accomplished along the lines of selling to meet human needs has done much to change our point of view in regard to what the life insurance contract is. No longer do we consider the various clauses of the policy as the all-important thing about life insurance, any more than we consider the clauses in the marriage contract as the all-important thing when we come to the point of marrying the girl. It is what the marriage contract or the insurance policy will do,—the service it will render,—that is important, not what it is. Certainly no one would consider that an adequate description of matrimony could be made by reading the marriage license or contract. In like manner, the policy contract cannot give anything like a true picture of the service of life insurance. Concurrently with the development of selling insurance to meet needs has come the program idea of insurance, which really means prescribing insurance to meet the different needs of an individual. There has been some misunderstanding particularly among what we might term "the party of the opposition" concerning the idea of a program of insurance, which is a feature of the courses given at the vari-

ous schools of life insurance salesmanship. The opposition, as a matter of fact, probably arises from a misunderstanding of the purpose back of the program idea of insurance.

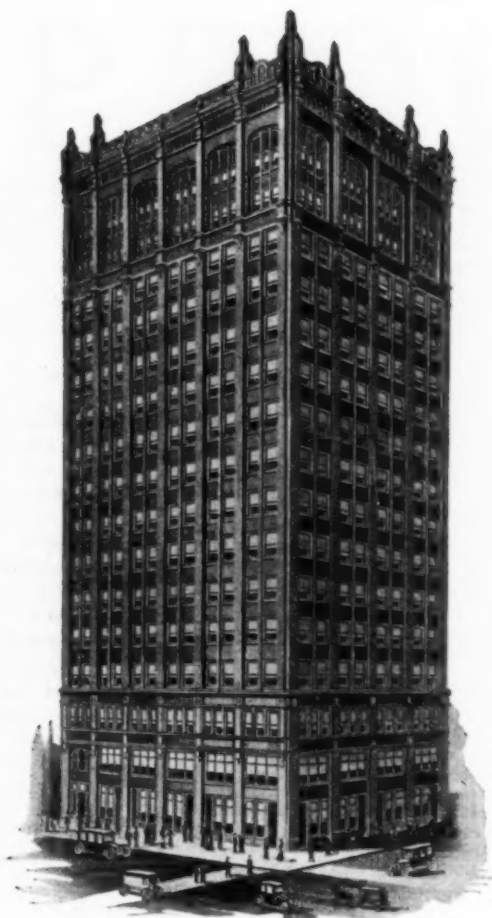
Some Cases Call For a Picture of Prospect's Needs

There are cases when it is advisable for a life underwriter to get a complete picture of the prospect's needs and to present a complete program to cover these needs as there are cases where it is advisable for a physician to give a patient a complete physical overhauling and to prescribe a number of corrective measures. On the other hand, it is not likely that when a doctor is called to see a patient to treat a broken ankle, that he will test the blood pressure, lung capacity, sight and hearing, giving a rigid complete examination. The doctor may realize that other defects are present but his work is to fill the most obvious need. Later, after his patient begins to recuperate, he may suggest other types of treatment. This follow-up part of his work is probably even



Earl G. Manning of the John Hancock Mutual at Boston is the author of the Manning Budget System. He has for several years been active at National Association gatherings. He is a prolific writer on life insurance subjects and a strong personal producer.

more important that the setting of the ankle. If his services have been satisfactory, his patient will probably be glad to accept his suggestions. Likewise, the life underwriter later may suggest other forms of insurance with the complete program in mind and if his services are satisfactory, he stands every chance of getting the other policies. If circumstances warrant it, it will be well to present a program, showing the client how even his first \$1,000 will carry out part of this program. This fact, however, should be emphasized again and again to the agent. It is one thing to sell a \$1,000 policy and another thing to sell the first \$1,000 policy of a \$10,000 program. By no means, however, should the mistake be made of considering that the program idea involves listing all a man's needs and presenting the complete picture of his needs and the insurance remedy at the outset. This may be the best plan



Home Office
Peoples Life Building
Chicago

THE PEOPLES LIFE
INSURANCE COMPA-
NY is what its name
implies.

The constant endeavor
of its Officers and Agents
is to render fully that
service to which a Policy
Holder is entitled.

By creating new policies
and adding new features
to the old, it is always
abreast the needs of the
insuring Public.

The Ordinary Life, Limited Payment
Life and Endowment policies for chil-
dren are unexcelled.

The Peoples Life Insurance Company of Illinois

E. A. NELSON, President

SEYMOUR STEDMAN, Vice President

G. L. LUTTERLOH, Secretary

HOME OFFICE
PEOPLES LIFE BLDG.
CHICAGO

to follow, particularly if the client can afford as much insurance as he needs. The program idea merely implies gaining a knowledge of what a client's needs are, what type of insurance will best fill these needs, and endeavoring to see that these needs are eventually covered by insurance, starting the program by serving the greatest needs first. You would not think much of the doctor who was called in to treat a broken ankle if, after making a complete diagnosis, he stated he would study the case two or three days. He would then probably render a lengthy report, which would perhaps be typewritten, making appropriate recommendations. What you would want him to do would be to set the ankle. The program idea is one of the big ideas in professional life underwriting if used as directed by the schools.

Progress Has Been Made In Teaching How to Sell

A long step forward has been made, too, in teaching men how to sell. The accepted idea that salesmen are "born not made," was responsible, of course, for the fact that little training was attempted, but when we analyze the job of selling we find certain methods that will work and certain methods that won't.

Of course, when the human element plays such an important part in selling,

trip. What would you think if I walked to Cleveland before I got on the train, handing the conductor my ticket from Chicago to New York, there being no refund because I walked to Cleveland? That is just what you do when you put off buying insurance. You pay for the whole trip but you only ride part of the way.

Include Practice Work In Training Program

The plan of including practice work in the training program, which has been fairly generally adopted, is helping to reduce the tremendous number of failures among life insurance salesmen. We wouldn't expect the new men on the Chicago football team to put up much opposition to Princeton this year, if the only training they received was a book of rules about football and a little advice from the coach. Yet we have often expected salesmen to make a success in selling when the only training they received was a book about their company and a few words of advice from the manager. Most of the new men on the football team need practice in the field under a good coach, if they are going to put the ball over the goal line many times; and most new men in any agency need practice, under the supervision of an experienced salesman, if, at the outset, they expect to secure many signatures on the dotted line.

Naturally, it is as possible to acquire this information about selling by experience as it would be possible to acquire a knowledge of chemistry while working in a laboratory. Up-to-date laboratories, however, don't employ men who must acquire all their knowledge by the trial-and-error method. They employ men who have at least a working knowledge of chemistry and some laboratory practice. Life companies may follow the plan of employing the salesmen first and training them afterwards, but from every point of view, the time which is spent in training yields worth while results; first, to the salesman himself, since by more intelligent work at the start his earnings are bigger from the start; second, to the company, since if salesmen are making a living, they will stick to the work and will bring in good men thereby elevating the standard of men and reducing the large turnover; third, what is most important, the public receives better service and, therefore, life insurance as an institution receives to a greater degree the appreciation to which it is entitled.

Trained Salesmen Will Make Best Showing

The statement that the schools of life insurance salesmanship have played a prominent part in supplying the training necessary to put life underwriting on a professional plane by no means implies that I think the graduates of these schools have a corner on life insurance knowledge or that these individuals, as measured against other individuals, would necessarily make better salesmen. There were lots of splendid schools in this country during Lincoln's early boyhood, but his own efforts at training raised him to the point he finally reached. Statistics prove fairly conclusively that as a group the trained salesmen in any line will make a much better showing than the untrained salesmen as a group, but success in the individual case depends to a large extent on that individual.

The accomplishment of the schools of life insurance salesmanship is significant, however, in that a step has been taken toward the fixing of a minimum standard of knowledge as a requirement of those who are to practice the profession of life underwriting—a requirement which is an essential feature of preparation for the so-called recognized professions.

At the present time, of course, we are not considering the adoption of the requirements of the life insurance schools as a standard, but the work done in planning the courses for these schools has brought out the types of information and, to some extent, the

amount of information which a life underwriter should possess in his practice; and more and more are the various companies requiring that their representatives should possess a minimum amount of information along these lines before attempting to offer insurance service to clients.

Should Establish Minimum Training Requirements

We would not have the confidence that we do have in most doctors or lawyers if we thought that, in preparing for their profession, they merely acquired as much knowledge and went in for as much practice work as the individual doctor or lawyer considered necessary. Therefore, it seems to me that if, in the future, we do not make an effort to fix the minimum amount of preparation for life underwriting, the public will be justified in questioning our right to the title of profession. Naturally, it wouldn't be necessary for every life insurance salesman to have a thorough knowledge of all inheritance laws in connection with insurance or the laws affecting all types of business organizations, any more than it would be necessary for every doctor to be able to perform a successful mastoid operation. In both cases, the chances are that results will be better if a specialist is called in to help the general practitioner. But, in each case the professional man should have sufficient knowledge not to go far afield in his diagnosis, and should know what the specialist would be able to do.

Fundamental Requisites Of Life Underwriter

The fundamental requisites of a life underwriter capable of rendering a high order of service can be stated simply and briefly. The requirements are a thorough knowledge of life insurance principles and practices, the needs which life insurance serves coupled with the ability to diagnose or analyze life situations for insurance needs, and to know how to prescribe for the needs thoroughly. To these qualifications should be added a sufficient love and enthusiasm to accomplish results, rendering genuine service.

No person would deny that both in the business world and in the professional world, adequate equipment in the way of training, the first requisite of a profession, is coming more and more to be demanded.

It would be pure sentimentality, of course, to view the future of life underwriting through a golden haze, and to consider that all life underwriting would then be done on a professional basis and all life underwriting would be governed by the "greatest service to clients" idea rather than "largest financial returns." Human nature being that it is, the dream will probably never be realized. What is significant, however, is that in checking ourselves up, we find that the outstanding figures in the life insurance world today, are those whose work is professional in every sense of the word. In viewing then, what has been accomplished and what may be accomplished, we may not see it all in a golden light, but there are certainly golden lights in the picture.

Provident Mutual Dividends

The Provident Mutual Life announces that there will be a substantial increase in its dividends next year. This comes as good news to the agents and policyholders following mutualization. The company made an increase in dividends last year.

Exhibits in Evidence

Exhibits of various kinds were in evidence in the halls just outside of the auditorium. The insurance publishers displayed their wares as did the novelty and leather manufacturers and the insurance tax experts. There was much to see and become interested in outside of the meeting itself. The exhibits this year were more numerous than ever before.

AMERICAN COMPANIES TO LOSE BUT LITTLE

New York Life Is the Only United
States Institution Operating
in Japan

BUCKNER ON SITUATION

Native Life Insurance Corporations Are
Undoubtedly Hard Hit By the
Great Catastrophe

NEW YORK, Sept. 5.—The earthquake catastrophe in Japan suggests the question of what American companies are operating in that country. The New York Life is the only company with home office in the United States actively writing life insurance in Japan, although two Canadian companies, the Sun Life and the Manufacturers Life, are operating there. Some other American companies have a few Japanese risks on their books having withdrawn from that country some years ago but the volume is of no consequence.

Buckner Comments on Catastrophe

Vice-President Thomas A. Buckner of the New York Life said that extensive as the catastrophe is in Japan the losses experienced by his company there will be hardly felt. At the most there will be 10 or 15 claims to pay and these will undoubtedly be on small policies which make up the volume of business there. The only trouble anticipated by Mr. Buckner is the confusion which may result if the records in the branch office at Tokio have been destroyed. This trouble will only be temporary of course as the original of all records are in the home office. Mr. Buckner says though no word has been received from the Japanese branch as yet.

Companies Active at One Time

At one time there were a number of American companies active in Japan but most of these withdrew in 1910 when a retroactive law was passed requiring a deposit equal to the full reserve on all life insurance business in that country. One of these which had a fair volume of business in that country was the Equitable Life of New York, which has no business in force there at present having reinsured all outstanding risks a few years ago.

Heavy Loss to Japanese Companies

Japanese companies will probably experience a great loss not only through death clauses but through the destruction of property in which their funds are of course heavily invested. Foreign companies, under the deposit law, will have their funds invested in Japan but in all probability these funds are for the most part invested in government bonds and municipals which will presumably be safe even under present conditions in Japan. According to Vice-President Buckner the New York Life regards Japanese business as very profitable. It is written largely on endowment forms for small amounts. The expense and acquisition ratios are small and the mortality fair. It is interesting to note that Darwin P. Kingsley, president of the New York Life, has made a number of visits to Japan and only recently addressed the Tokio Chamber of Commerce. Mr. Kingsley is president of the Chamber of Commerce of New York state.



ORVILLE THORP, Dallas, Tex.
Past National President

it is impossible to lay down any set rules for procedure. If, for instance, a certain prospect sends word to a salesman that he is "too busy to talk to him," one salesman can send back the message that the prospect "needn't say a word" and get away with it; the next salesman would be requested to use the nearest exit. Nevertheless, there are certain difficulties which are met by the average salesman, and there are certain ways which the experienced salesman finds to be effective in overcoming these difficulties. If, therefore, the experiences of successful salesmen are brought together and passed on to these salesmen (which is the aim of most life insurance training courses), it stands to reason that the beginner is better equipped for his work. If, for instance, he meets the objection, "My age won't change until next December," and has no selling point at his finger's end to bring up against this objection, he is forced to accept the prospect's statement and the interview may end. On the other hand, if he can say, "No, your age won't change but can you be sure that your health won't change?" he still has a fighting chance for that particular policy. Another salesman might properly say, "Life and health are just as uncertain from now until the time you are ready to take out insurance as they will be later." Again, this might be the most effective answer: "Mr. Brown" (the prospect), suppose you and I decided to go to New York from Chicago and both bought tickets for the

PROGRESS

OF THE

CENTRAL LIFE

OF IOWA

FOUNDED in 1896, the Central Life Assurance Society has climbed to a dominant position among life insurance companies.

Its insurance in force is more than \$120,000,000. Its policies cover the United States. It is the second largest American life insurance company of its age built other than by consolidation.

Of those insurance companies having at least \$100,000,000 of insurance in force, the Central Life has the largest ratio of assets to liabilities, and the lowest mortality rate; it has the highest interest earning rate of any, save three.

The Central Life has increased its business to date this year by more than 50% over this date, 1922. This percentage of increase speaks well for itself.

ACHIEVEMENT! Written into the history of the Central Life—

—through a *fundamental financial strength*, consisting of an unusually large surplus, stable investments, and a deposit with the State of Iowa of security to guarantee every policy issued.

—through a *line of liberal policies*, embodying the most progressive selling features, and constantly improved settlement provisions.

—and through an *active, personal and thorough co-operation* with its agents.

The Central Life pauses for only a moment to glance at this bit of its past. The eyes of every man in our organization are forward—and they see a vision of even greater achievement, crystallized in this one word—PROGRESS!

THE CENTRAL LIFE ASSURANCE SOCIETY

OF THE UNITED STATES

Home Office: Des Moines, Iowa

We Extend Our Greetings and Express Our Appreciation

STATISTICS tell the unerring story of the progress of Life Insurance during the past decade and of the important part agents have had in its development.

They have caused the public to understand that it is not only a protection to families but that it is a protection to business.

To the delegates assembled in the thirty-fourth annual convention of the National Association of Life Underwriters we extend greetings, and express our appreciation of the good services they are rendering to companies and to the public.



PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

E. G. SIMMONS, Vice Pres. and Gen. Mgr.

Leaders Rally Held Tuesday

Edward A. Woods Presided Over The Gathering

Tells the Big Purpose Of Present Convention

*Convention Headquarters
Medinah Temple, Chicago*

All of the machinery for the three days' meeting of the National Life Underwriters Association was set in motion at a meeting of the leaders held at the Drake Hotel in Chicago on Tuesday evening. Edward A. Woods of Pittsburgh presided at this conference. All of the men who are to present selling demonstrations or who will lead in any of the subjects were on hand. General plans for carrying the program through without delay were decided upon. Mr. Woods in outlining the program in a general way said that the object of this year's meeting of the National association is to demonstrate ways to increase the size of the average policy. He stated that those participating in the program will not be asked to show how they make the approach or how they work up their material in advance or secure their prospects, but instead will be required to devote themselves exclusively to illustrating one method of increasing the size of the average policy written.

Government Named \$10,000 as the Minimum

Mr. Woods called attention to the fact that in getting into the life insurance business the United States government named \$10,000 as a minimum policy. Actually the average policy sold by the government during the time that it was in the life insurance business was something over \$9,000. Mr. Woods stated that the average policy written by the average agent does not reach \$9,000. "What is needed in this business," said Mr. Woods, "is something that will help all of us to increase the size of every policy that we sell."

"The basic trouble lies in the fact that we have all our rates in our rate book based on \$1,000. I will venture to say that if we cut out this listing of rates of \$1,000 and change everything in our rate books to a basis of \$2,000, that that change alone would practically double the business done by the average life insurance agent."

Mr. Woods said that the leader of every subject was to assemble all of his speakers on the stage so that as soon as one demonstration concludes another might start. He announced that possibly some of the speakers listed in the program would not be able to appear, but that substitute speakers had been arranged for by the Chicago association.

Social Institutions Look to Life Insurance

Mr. Woods said that social institutions of various kinds should look upon the life insurance men of the country as their helpers and cooperators. Life insurance for bequests, Mr. Woods said, is one of the newest things in the business. Wealthy men who in the past have in their wills left a certain amount of money to charitable institutions have been forced to abandon this plan because inheritance taxes now eat so heavily into large sums of money left by wills. The high inheritance taxes have cut off from the charitable institutions bequests through wills and these social and charitable organizations are now looking to the life insurance men of the country for help. "Put in your kit a new use for life insurance," said Mr.

Good Morning Gentlemen of the Convention !!

WHAT CAN WE DO FOR YOU?

EDGAR C. FOWLER
General Agent
705 First National Bank Bldg.
CHICAGO, ILLINOIS

JULIUS H. MEYER
General Agent
30 N. La Salle Street
CHICAGO, ILLINOIS

**New England Mutual Life Insurance
Company of Boston, Mass.**

1835

State Mutual Life Assurance Company of Worcester, Massachusetts

INCORPORATED 1844

**E. H. Carmack
Everts Wrenn
General Agents**

SUITE 511 GAS BUILDING
CHICAGO

BERKSHIRE LIFE INSURANCE COMPANY Pittsfield, Mass.

Began business seventy-two years ago. Operates under the unexcelled life insurance laws of Massachusetts.

Massachusetts was the first State in the Union to have an Insurance Department and the first to have a Non-forfeiture Law.

WYMAN & PALMER
General Agents
105 So. La Salle Street
Chicago, Ill.



MASSACHUSETTS COMPANIES have always stood out prominently as bulwarks of safety in life insurance.

In fact, Massachusetts is a synonym for dependable protection. Massachusetts laws and Massachusetts state supervision are recognized the country over as exemplary. The Chicago agencies of Massachusetts companies have taken special pride in being able to carry the banner of sound life insurance to the people of that great city.



*The
Signature
that
Settles It*

Joseph H. Strong
General Agent
1022 First National Bank Bldg.
Chicago

Chicago Agency

Massachusetts Mutual Life INSURANCE COMPANY

L. Brackett Bishop, Manager
2020 Harris Trust Building

Bokum & Dingle

General Agents

**Massachusetts Mutual Life
Insurance Company**
of Springfield, Mass.

112 W. Adams St., Chicago, Ill.

FRED B. MASON

1140 Tribune Building

3 So. Dearborn Street

TELEPHONE STATE 8900

General Agent

Aetna Life Insurance Company

Conveniently Located

Make this office your headquarters during your stay at the convention. Here you will find ample facilities for all your business requirements.

Samuel Heifetz
1816 Insurance Exchange
CHICAGO

Manager Insurance Exchange Branch
Mutual Life Insurance Co.
OF NEW YORK

CHICAGO GENERAL AGENTS

offering the full facilities of their progressive dependable companies.

NATIONAL LIFE INSURANCE CO.

of

Montpelier, Vermont



Selwyn C. Woodard
General Agent
424 Marquette Building
Chicago, Ill.
Phone Central 2500

S. J. ROSENBLATT

GENERAL AGENT

The State Life Insurance Co.

110 South Dearborn Street,

CHICAGO, ILLINOIS

Alfred Mac Arthur

GENERAL AGENT

NATIONAL LIFE, U. S. A.

Ground Floor, 29 South La Salle Street

CHICAGO

Woods. "This selling of life insurance for bequests is just a case of keeping abreast with the times. Thirty years ago gasoline was a waste product. Today more money is being made out of it than any other thing that I can think of just for the moment.

Getting the Institutions Interested in Project

"Here's how this thing works. Suppose you get into a town where you want to work for two or three days and you go to see the Y. M. C. A. secretary. Suppose you tell him that you are going to be soliciting life insurance in the town for the week and that you might strike someone who might be interested in leaving some money, through life insurance, to the 'Y.' Do you suppose that secretary is going to be disinterested in you? Do you suppose that he is going to hope that you will leave town that night? Don't you think that he is going to be willing to help you, that he will give you as many leads as he can, and that he is going to be hoping all week that during your canvassing you will find somebody who will be interested in taking out a policy in favor of the 'Y'?

"Again, suppose you get into a town and you learn that the Methodist church has a \$5,000 mortgage, that it never seems to be able to pay off and the preacher has to have the interest on the mortgage paid before he can get his salary.



ROBERT L. JONES, New York City
Treasurer National Association of Life Underwriters

ary. Suppose you look up this preacher and tell him that you are going to be selling life insurance in his town for a few days and that it has occurred to you that you might strike someone who would want to take out a policy in favor of the church. That preacher is going to be your friend. He is going to give you the names of all of his wealthy parishioners who might be willing to take a policy in favor of the church.

Will Get Salaried Men Interested in Plan

"In brief, that preacher and the Y. M. C. A. secretary mentioned and the secretary or active head of any similar institution are going to stand right behind you. We are going to get the social organizations of the country working hand in hand with us if we can swing into this life insurance for bequests plan. If we can sufficiently develop this idea at our meeting this year, we will have brought to the life insurance men of the country a new feature that would be worth a great deal of money to them. If we can show the average solicitor, the man who sells \$1,000, \$2,000 and \$3,000 policies, that in making his rounds, he can pick up an extra policy here and there he could not otherwise gather in, we are going to be helping all of the men carrying

(CONTINUED ON PAGE 34)

Mr. Live Agent:—

Think what it would mean to you to have:

A WELL EQUIPPED DEPARTMENT to relieve you of detail work. ALL YOU HAVE TO DO HERE IS Sell.

Edward A. Ferguson

Manager Illinois Agency

UNION CENTRAL LIFE

918-930 Tribune Bldg., Chicago Phone Randolph 1311
H. S. STANDISH, Asst. Manager

There's always room for a LIVE ONE

Do You Know What Our AVERAGE Production Per Agent Is? Better Inquire—This is the TRUE MEASURE OF THE SUCCESS OF AN AGENCY.

We Educate Our Agents Free of Charge

Our Statistician will prepare your cases for you—help you—give your talk that driving force that wins—without any cost to you.

We have every argument: SIZE, AGE, LOW COST, BIG DIVIDENDS, FINE POLICIES, SAFETY—look us up. Satisfy yourself.

There are several reasons.

There Is a Reason Why

you can earn more money in the Chicago General Agency of the

Northwestern Mutual Life Insurance Co.

of Milwaukee

The Reason

OUR SYSTEM OF AGENCY PROTECTION

1. Agents are protected against rebaters.
2. Agents are protected against brokers.
3. Agents are protected against "part-time" men.
4. Agents have the advantage of extensive route lists and the services of a competent Statistician free.

Hobart & Oates

General Agents

ROOKERY BUILDING
209 S. La Salle St.



IN CHICAGO there is a big opportunity for the live agent. Here are thousands of prospects. Men are engaged in many professions and business activities. There are big men to be reached. Chicago has men of high position and great resources. Then life insurance work needs agents who can get those of more modest income. There are clerks and wage earners to be insured.

Men operating through the well established and high grade offices represented on this page are succeeding. Others can succeed in a similar manner.

Provident Mutual Life Insurance Company

of Philadelphia

(Formerly Provident Life & Trust Co.)

The Chicago office extends cordial greetings to our guests during the Convention

The company became purely mutual in January. Among the new features are:—

Simplified Policy Forms
Increase in Cash and Loan Values
Increase in Dividends
Adoption of Liberal Disability Clause
Revision and Addition of Options
And others.

HERRICK & REDINGTON

General Agents

1905-8, -111 W. Monroe St.
Phone Randolph 6088
CHICAGO

Good men
want to
work
with us

We Want
Good Men

The Three Million a Month Agency
of
**THE MUTUAL LIFE
INSURANCE CO. of N. Y.**

Welcomes N. A. L. U. Delegates

DARBY A. DAY, Manager

108 So. La Salle St.

Chicago, Illinois

We Make You
Succeed

Success Makes
You Money

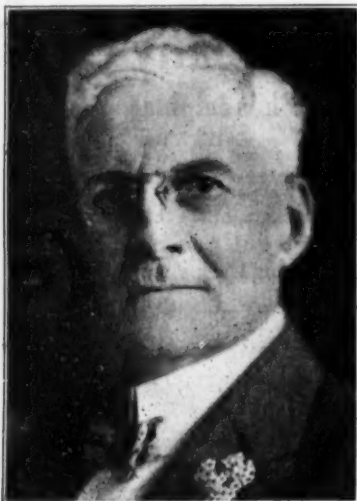
Jules Girardin Delivers Address of Welcome

Jules Girardin of Chicago, who went to Toronto last year with the delegation determined to get the 1923 convention for the western metropolis and who is regarded as responsible for the success in landing the meeting, delivered the address of welcome. Mr. Girardin was president of the local association when the National body held its annual convention in Chicago in 1911.

Mr. Girardin said:

"In 1911 it was my proud privilege and pleasure to welcome your association to Chicago for its 22nd annual convention and I feel again highly honored to have been selected to perform the same pleasant duty on this occasion.

"Chicago has not changed during the past 12 years; while it is bigger and busier it still has the same glad greeting for you men and women who are spreading the gospel of life insurance, the greatest mission you could have now been called upon to perform. We rejoice that there are more of you to receive our welcome and more of us to extend it to you.



JULES GIRARDIN

Former President Chicago Life Underwriters Association

"Life insurance has grown so important in its functions and so varied in its purposes that it is more necessary than ever for us to get together in increasing numbers, each year to exchange advice, opinions and experiences to enable us to properly extend the service of life insurance and carry it further into the homes and minds of the American public.

"A man engaged in life insurance may be ever so selfish in his work, and yet to satisfy that very selfishness, so that it will yield the greatest profit to himself, he must constantly keep informed and up to date, and in no better way can he increase his knowledge than by mingling with his competitors in organizations and gatherings of this kind. With this in mind we hope that your labors will result in setting new standards and the adoption of better methods to meet the future requirements of our great business.

"May Chicago, the city of performance, the center of 10,000 industries, of a thousand attractions, be an inspiration to you to do your work well.

"In behalf of his honor, our mayor, our board of aldermen, our Association of Commerce, our clubs, and last, but not least, our Life Underwriters Association, I bid you our earnest and heartfelt welcome with the assurance that we will do everything to aid you in accomplishing what you have come here for.

"We extend our especial welcome to our Canadian friends as we recall their

Shows Great New Field Open For the Selling of Life Insurance

President Elect Keppel of Carnegie Corporation of New York Tells of the Opportunity for Contribution Sales

BY DR. PAUL KEPPEL

President-Elect, Carnegie Corporation

THE relation of this profession of life insurance to Andrew Carnegie and the institutions he founded is a very close one. You may not know that Carnegie was originally an intellectual protégé of Mr. Gladstone, and the thing that interested Gladstone was a statement made by Carnegie back in the 80's that "Riches are essentially a trust which came from the community and which should return to the source from whence they came." Not only did Carnegie formulate this principle, but he lived up to it, and one of his dearest hopes was to give security and happiness to a class of people upon whom he recognized the very framework of our civilization depends, the teachers. He founded a pension fund for American college professors, which he hoped would for all time give to them this sense of security. He engaged the help of national leaders in the field of education, and he backed his idea with more millions of dollars than up to that time had ever been given by an individual for a single purpose. The total in principal and interest will come to more than \$70,000,000. But he couldn't make it go. An individual may make a contractual obligation with a group, even a large group, but no individual is so rich or so far-seeing as to be able to carry it on into the future. He and his associates made a stubborn fight of it, and Mr. Carnegie, like most great men, was very fond of having his way, but at the end of his life he recognized the inevitable and was glad to see the Foundation which he had endowed turn to that great co-operative social agency which alone could give a valid contract, to life insurance.

Carnegie Was Great Life Insurance Agent

Carnegie, by the way, was a great believer in insurance, and stated "Insurance brings peace and prevents ruin to innumerable lives and homes."

Now as to the general relation of your profession to charitable, philanthropic and educational institutions:

No thinking man will deny that underlying all our American extravagances and thoughtlessness, there is a rising tide of responsibility for one's fellow. More and more men and women are answering for themselves, and in the

splendid hospitality of a year ago at Toronto, memories of which inspire the thought that they as well as we are members of the great American brotherhood.

"To you ladies, with happiness and admiration we express the hope that you will enjoy what we have proposed for you and that your postcards home will all be inscribed, 'Having a good time, wish you were here.' May every one of you men and women marvel at our endless boulevards and boundless parks—may you this evening be thrilled by our wonderful municipal pier extending far out into our beautiful Lake Michigan over whose emerald and sapphire bosom there will be wafted breezes to energize and comfort you; and now we hand Chicago over to you to do with as you will; if there is anything you want and cannot find ask Darby Day; he probably knows.

"So, Mr. President, ladies and gentlemen, proceed to your duties and may the gods of wisdom and success be with you."

affirmative, the question which was asked in the fourth chapter of Genesis, "Am I my brother's keeper?" The war made people realize the real pleasure of giving until it hurts, and also it made them realize how much more a man can give without sacrifice to any of the real necessities of life than he had before realized.

Life Insurance Solves Problem of Contribution

Now where does life insurance come into the picture? For the rich, gifts and bequests of all kinds offer a comparatively easy solution. American gifts have reached in the last decade a total the like of which the world has never seen, but this total must not blind us to the fact that, after all, the number of our American men and women who are what I may call serious and steady givers, who think the thing through, is not nearly so large as it should be. The problem is to find some way for the person of moderate means to make a worth-while contribution without impairing his capital and without injustice to his family. May not life insurance, which has already demonstrated its place as the great factor for individual thrift and is rapidly demonstrating its place as the best agency for dealing with group responsibilities, may not life insurance, I say, prove to be the key which will solve this problem also for the individual citizen of moderate means, or even very limited means, who has a sense of responsibility to his fellows? I think it may, and for the following reasons:

In the first place, the things worth giving to are nearly always things which will have permanent needs, and in general it is much better for such objects to be insured of steady accretions over a long period and to have its gifts as widely distributed as possible, than to have too much to spend at once and to get it from too few people. The certainty that a number of small gifts would ultimately come from devoted alumni would be much better for a college, for example, than spasmodic campaigns, which are too often followed by periods of wastefulness. I recognize that for any institution there are times when a bird in the hand is worth many birds in the bush, but personally I am sure a national habit of support by life insurance would never cut into the supply of funds available to meet a demonstrable immediate need.

Makes the Gift A Positive Certainty

In the second place, a man who bases his gift on life insurance has the certainty that his desire will be carried out even though his own life may be cut off, and so far as I have looked into the subject, the legal and other complications which sometimes embarrass direct bequests are practically nonexistent in the case of a life insurance assignment. The giver can graduate the amount of his gift exactly to his means and in terms of his responsibility to his family.

Such a method fits in with our American way of doing things. Our men, and our women, too, nowadays, like to make a decision and then have the details of carrying it out come up automatically. To use a homely expression, we see no point in biting off a dog's tail joint by joint. The plan also fits in with our human amour propre.

Insurance enables every man to make a good sizable gift. If he were to give the amount of his premium to an institution, it would be like throwing pebbles into a pond one a year. Even if we are not there to hear it, the splash of a good-sized rock seems much more worth while to us, and by the same token it is much more likely to be of permanent usefulness to the object we wish to help, since small annual gifts are frittered away in incidental expenses, and the owner can stipulate that a sizable one shall go into productive endowment.

Fits in With Plan For Community Trust

As I have already pointed out, such a plan fits in with a new social agency which is, I think, destined to be of great importance in the interest of wise giving and wise spending, the so-called community trust.

Now, gentlemen, this whole matter is up to you. There are more than 150,000 of you, and if you think it is really worth while, you can apply this great social agency which we call life insurance to the art of giving. It is not all in theory, as you know. Beginning with the class of 1916 at Princeton, a number of graduating classes at both men's and women's colleges have insured,



HENRY E. WALKER, St. Louis, Mo.
Vice-President National Association of
Life Underwriters

usually on the 25-year endowment plan, in order to make certain of a handsome contribution to their Alma Mater at the end of that period. The movement is not likely to come as rapidly as group insurance, but it seems to me to be just about as certain, and don't forget that in 10 years group insurance in this country has grown from nothing at all to something over \$2,000,000,000 distributed among almost 2,000,000 men, and let me say in passing that thus far the records show that from 45 to 50 per cent of men so insured carried no other insurance.

You have shown what you can do to establish national thrift, you have shown what you can do in the broad social field of group insurance, now show what you can do in this new and practically untried field of the relationship between life insurance and private giving.

Meeting Place Unique

Never before has the National Association held its annual gathering in a meeting place anything like Medinah Temple. Medinah is unique. The seats are placed in a huge semi-circle. The stage protrudes far out into the center of the hall. The "apron" of the stage is greatly elongated and seems to thrust itself right out into the audience. As a consequence there are few undesirable seats in the auditorium. The hall is well lighted by windows near the ceiling, through which shafts of light cast illumination.

Past and Future

In the PAST

this Company has rendered more than a

Half Century of Real Service

to Policyholders and Field Representatives

In the FUTURE

this Company will continue to do as it has done in the PAST—and has extended its facilities to provide Complete Protection—Life, Accident, Sickness, Permanent and Total Disability Insurance, in one coverage, on a basis which never fails to assist the Agent to make the sale.

To the field man the Company furnishes "Guide Posts to National Success," conceded to be one of the most practical contributions to sales education that has resulted from the progressive trend along the lines of Agency development.

Here is an institution with a PAST which justifies every confidence in the FUTURE—just the place for a man ready to make his lifetime connection, and who seeks an institution whose PAST assures him every compensation for his effort in the FUTURE. We have one or two General Agency openings with great big possibilities for men big enough to capitalize them.

Address

ROBERT D. LAY, Vice-President and Secretary, or
WALTER E. WEBB, Superintendent of Agents.

National Life Insurance Company of the United States of America

ALBERT M. JOHNSON, President

29 South La Salle Street, Chicago, Illinois

More than \$150,000,000.00 Insurance in Force

WESTERN RESERVE LIFE INSURANCE COMPANY

MUNCIE, INDIANA

Old Line Legal Reserve Company

Operates in Indiana and Ohio

Wanted: A few general agents in each State

Service to policyholders unsurpassed

How Life Insurance Decreases Crime, Poverty and Illiteracy

Vivid Word Picture of Results from Uninsured Lives Given by Pastor of Chicago Temple at Wednesday Session

By DR. JOHN THOMPSON

Pastor, Chicago Temple

THE principle of insurance has its basis in nature. There is provision made for the centuries ahead. Our coal is bottled up sunshine. The hygroscopic leaves of primeval forests drunk in the sunlight and stored it away for the needs of humanity. The rocks from which we get our building stones today are the shells of countless millions of protozoa which were buried in prehistoric seas. So in a thousand ways nature has been insuring against the needs of the coming generations of men. God is a great economist. The fragments are all gathered up into nature's basket. The wastes are utilized. In na-

ture's alchemy the refuse is turned to highest uses. So insurance is a provision against waste.

Dire Poverty Imposed Through Lack of Insurance

Poverty places limitations on human life that irk. It often means hurtful humiliations. The poor are frequently subjected to cold treatment and humiliating slights. Rank is too much determined by what we have instead of by what we are. Poverty places restrictions on life that break the spirit. The poor are often compelled to live in the worst localities. No matter how refined their sensibilities may be their circumstances condemn them to live in undesirable surroundings. They have lack in the kind of clothing that is a passport into certain social circles.

I have known worthy people who had suffered reverses in life, for which no insurance provision had been made, hide themselves away in these cheap rent sections of the city where the surroundings were offensive to the sensibilities. Then poverty places limitations on one's power to aid the needy. Insurance is a wise provision against a day of need.

Crime May Often Be Traced to This

There is a very wise prayer on record by Agur in which he prays for protection from the temptations of poverty. "Lest I be poor and steal." How full of suggestiveness such a prayer is. In my extensive experience in mission work in Chicago, covering every side of the city, I have known men driven from the pinch of want to go and steal the very necessities of life. The missionary society of which I am superintendent exercises a helping ministry among 23 nationalities. There is a chance to study crime at close range. And when all factors are analyzed, I raise the question, is there a distinctly criminal class? How much of crime springs from poverty? Men do not go out and steal that of which they have an abundance. I have known widows in winter's zero weather go out and steal coal. I have known a jobless father in hard times of unemployment snatch meat from the market and when he was chased to his humble home, the children were found ravenously eating it raw.

When the pinch of hunger and cold crush the body and soul of a man he will do desperate things. Insurance is a safeguard against the perils and temptations of direst need. It is often the only salvation of the industrial classes. It should be promoted and encouraged.

Man is more than body. He has more than mere animal wants. He has more than physical necessities. Give a horse hay and grain, give a dog a bone and not much more is needed. But man is mind, heart, conscience, will. He has higher needs that must be met. His mind hungers for food. His aesthetic tastes have rights. He needs a margin for the higher things of life. It takes money to buy books. But this mind needs them. Pictures and carpets and good furniture react on the soul. Beauty is food for a refined nature. Man needs more than a living—he needs a life—a life full orb'd, rich, and large, and full. But it takes money to buy the necessities of this larger life.

Then the children have a right to the good start of an education. But alas!



HOME OFFICE BUILDING

Central States Life Insurance Company

SAINT LOUIS

NATIONAL LIFE INSURANCE CO.

Montpelier, Vermont

A Mutual Company

Organized in 1848

Nationally known as the "VERMONT COMPANY,"
with an asset strength typified in the granite
of the Green Mountains

A policyholders' Company announcing
liberalization in policy benefits as follows:

1. Reduction in initial premium rates.
2. Readjustment and increase in dividend scale.
3. Increase in the rate of surplus interest apportioned to installment certain benefits.
4. Increase in surrender values to the full reserve, at and after the fifth anniversary, made retroactive to all outstanding participating standard policies.
5. Adoption of second-year cash, loan, paid-up and extended insurance values, retroactively applied to issues of 1922 and 1923.



COMPANY'S BUILDING

General Agency Openings in the following Cities

INDIANA

Evansville
Terre Haute
South Bend
Kokomo
Elkhart

OHIO

Marion
Zanesville
Sidney
Canton
Hamilton

ILLINOIS

Springfield
Peoria
Rockford
Joliet
Monmouth

MICHIGAN

Kalamazoo
Grand Rapids
Traverse City
Jackson
Battle Creek

After All, Is It Really Worth While?

Ever since its inception it has been a tradition with the Peoples Life that every agent, both new and old, be given every possible form of assistance that the Company could furnish.

But has it been worth while? Has it really brought any results to the agents? We know that it has. We know that the agency force of the Peoples Life is above average. The agents have always responded to that added inspiration from their home office. They have sensed the value and have been quick to respond.

You life insurance men can likewise become members of the Peoples Life family. Once within the fold you will find that warm spirit of friendly co-operation making itself manifest at once.

Address, Arthur C. Louette, Manager of Agencies.

Peoples Life Insurance Company

"The Friendly Company"

Peoples Life Building

Frankfort, Indiana

Welcome---Life Underwriters



We extend a most cordial invitation to all visiting life underwriters to inspect our newly equipped Home Office quarters, and to view the city and lake from our windows on the top floor of Chicago's most beautiful skyscraper---

"The New Chicago Temple Building"
at Clark and Washington Streets

Mutual Trust Life Insurance Company

alas! what countless thousands are cruelly wronged because no heed or provision has been made for their education. They must enter the race of life sadly handicapped. Theirs will be an unequal life struggle. They will be crushed in the cruel competitions of life. Illiteracy is a peril as well as an almost insurmountable handicap. Insurance is a provision for this.

The insurance companies have with marvelous ingenuity worked out policies for all needs of life. Parents wrong a child permanently if they make no provision for education. Insurance against the peril and limitation of illiteracy should be promoted vigorously.

Insurance Is a Far Reaching Benediction

It is often most painful to be dependent on others. It crushes the spirit. But what thousands make no provision against this evil day. They live up to and beyond their income. They incur debts they can never pay. Money slips through their fingers. It seems to burn

Urgent Appeal Made for Aid for Stricken Japan

THE first morning session was closed with an urgent appeal for contributions for the American Red Cross to be used for relief in devastated Japan. Lawrence Priddy, agent of the New York Life in New York City and former president of the National association, presented a resolution on the great catastrophe in Japan, expressed sympathy to the stricken people and urged life men to be liberal in their contributions.

The resolution was seconded by John L. Shuff, of Cincinnati, home office general agent of the Union Central Life, who introduced the Red Cross workers in their campaign for \$50,000 from the National association delegates. This sum was to be pledged and presented through the National Association of Life Underwriters, though credit for contributions will be allotted to the districts and home towns of the delegates



HANDSOME HOME OF THE ILLINOIS LIFE, 1212 LAKE SHORE DRIVE, CHICAGO, NORTH OF THE DRAKE HOTEL

their pockets. They spend thoughtlessly. They buy extravagantly and indulge in luxuries much beyond their means. There are others who put their money into bags with holes. Gold brick schemes, wild cat oil companies, worthless mining stock lure them to their loss. Insurance is a preventive at this point. These companies have been carefully built up on sure financial foundations. They are watched by the state governments. The public mind needs to be educated up to the wisdom of safe insurance investments, so when the rainy day comes there is provision for it. What a nightmare is lifted from the pillow when such provision has been made. The man can step with a firmer tread. He goes into the unknown to-morrows with a new confidence. He feels the royalty and independence of his manhood in a new way.

Insurance is a benediction.

as a part of the great \$5,000,000 campaign of the Red Cross in the country as a whole.

Light Attendance at Opening

Surprise was frequently expressed during the opening session at the meager attendance. At 9:30, the hour scheduled for the opening of the convention, there were only 300 life insurance men in the audience. By the middle of the morning only 500 were in the big auditorium. This was a keen disappointment to National Association leaders who had been talking of an attendance of 5,000 and have been constantly expecting a turnout of at least 3,000. It is the belief of the more optimistic that the remaining sessions will be more largely attended, but the crowd will have to be doubled or trebled in order to look like more than a mere sprinkling in Medinah Temple.

NORTH AMERICAN LIFE OF CHICAGO HIGHLY COMMENDED IN REPORT

THE state insurance departments of Ohio and Illinois have made an examination of the North American Life of Chicago as of Dec. 31, 1922. The North American Life was incorporated Jan. 12, 1907. The report shows the company's assets \$2,634,943; legal reserve \$6,384,416; capital \$700,000; net surplus above capital and all other liabilities \$318,396. The insurance in force at the close of last year was \$61,181,941.

The big percentage of the company's assets is invested in high-class farm mortgages, this item being \$3,151,847. The report says that the company buys all mortgages from several mortgage houses and has contracts with each of these concerns whereby they practically guarantee them.

Liberal Policy on Claims

In regard to claims, the report says that it was found that claims are paid promptly, and in accordance with the terms of the policy. The report says, "Particular attention was given to the compromised and resisted claims. It appears that the company's attitude in these cases has been fully justified and that it has been extremely liberal in the settlement of some of them."

Considering the mortality experience, the examiners say that with the exception of the year 1918, which was the period of the influenza epidemic, the mortality has been favorable. That year the mortality was 101.07. In 1919, it was 55.62 percent; in 1920, 53.43 percent; in 1921, 45.15 percent and in 1922, 48.17 percent.

Consistent and Permanent Growth

The company has had a consistent and permanent growth. Take, for instance, at the end of 1918, its assets were \$4,363,732; surplus excluding capital \$34,234, and insurance in force \$38,222,686. In 1920, its assets were \$5,860,688; surplus excluding capital \$116,298, and its insurance in force \$60,064,817.

The examiners make the concluding remarks: "The officers of the company are thoroughly experienced and competent insurance men. During the years under examination, dividends to stockholders of 20 percent have been paid on the business of each year with the exception of 1918. Agency contracts are very reasonable. The books and records are well kept and afford a ready and satisfactory means of determining the company's condition."

States Where Company Is Cooperative

The company issues only nonparticipating business. It is licensed in the following states: Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Washington, West Virginia and Wisconsin.

OR THO DOX
in not desiring to "twist" men from other companies
BUT VERY LIBERAL
in negotiations when proper
IS THE POLICY
which has been followed consistently

by

The Federal Union Life

Home Office

Cincinnati, Ohio

Over \$20,000,000.00 in force during first seven years.

Come to the "City of Angels"

and
RUSTLE WITH THE RUSSELLS

Mr. Successful Life Underwriter, if you want to enjoy the combination of good all-the-year climate and A-1 business in the most progressive section on earth, come to cool, sunny Southern California.

The Home Office Agency of the PACIFIC MUTUAL LIFE invites you to join its ranks and help to increase its monthly paid production of two millions (in eight counties).

The new Multiple Protection policy that "pays 5 ways," covering Sickness, Accident, Permanent Disability, Old Age and Death, is an unprecedented success.

Liberal agency contract.

Write for particulars.

Address

John Newton Russell, Manager
Pacific Mutual Building,

John Henry Russell, Associate Manager
Los Angeles

UNIVERSAL LIFE INSURANCE COMPANY

Dubuque, Iowa

Operates in Illinois and Iowa

A strong Iowa Company writing non-participating insurance. It is a company that values its agents and seeks to give them adequate compensation and genuine agency service.

Admitted Assets as of June 30th, 1923.....\$ 635,994.40
Total Surplus to Policyholders.....534,204.18
Insurance in Force July 31st, 1923.....4,534,201.00

Dennis J. Murphy.....President
F. W. Coates.....Secretary
Chas. E. Ward.....General Manager

THE GREATEST THREE YEAR OLD COMPANY IN AMERICA

Your Four Trump Cards



SPEED is the SPADE of Lincoln Life service. It keeps digging away, doing its work thoroughly and yet with a dispatch which sends your policies to you ready for delivery in record breaking time.

As the worth of the DIAMOND so is the value of Lincoln Life acceptance to those who hold a Lincoln Life contract. It conserves the jewels represented by large policies that might have been lost if the Lincoln Life did not accept the risk on persons with physical impairments and engaged in hazardous occupations.

CO-OPERATION is the HEART of Lincoln Life achievement. It produces that frictionless efficiency which reaches from the Home Office to the most distant point in the field.

The Lincoln Life Educational Course aids in developing the driving force of confidence.

You hold these four winning assets when you—

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$275,000,000 in Force

Los Angeles to Get 1924 Meet

Big Convention Will Go to Coast In September

Executive Committee Votes on the Subject

Los Angeles landed the 1924 convention of the National Life Underwriters Association at the executive committee meeting on Tuesday, but not without a battle. Colorado Springs put up a stiff fight. There were no other contestants for next year's meeting. John Newton Russell, general agent of the Pacific Mutual at Los Angeles, headed the Los Angeles delegation and described the duties and attractions of his city. He was supported by his son "Jack," secretary of the National association. Between them they painted a glowing picture.

The Colorado Springs contingent, however, was persistent and the final vote was 48 to 17. The executive committee is composed of the delegates from each local association and the meeting place is decided by vote. The result of the vote is submitted to the board of trustees which officially names the time and place of next year's gathering.

Will Be Company Conventions

The National Association has grown in importance to such an extent that numerous company conventions are always held in connection with the annual gathering of the national body. It is known that at least half a dozen companies will take large delegations of their own agents to the Pacific Coast next year. The Pacific Mutual will hold its big company rally at its home office at the time of the Los Angeles gathering. Several other Pacific Coast companies will bring in their men for their annual convention. The new \$8,000,000 Biltmore Hotel will be ready for next year's meeting which will probably be held during the second week in September. An auditorium adjoining the new Biltmore will also be ready for occupancy with a seating capacity of 2,500. In other words, although a new high water mark for attendance is being set at the Chicago convention, there is every reason to believe that the attendance vigor will not slump at next year's muster.

Miller Heads Central Life

Oliver C. Miller has been elected president of the Central Life of Des Moines to succeed the late George B. Peak. Mr. Miller has been vice-president and general manager. Mr. Miller joined the Central Life in 1897, the year after it was organized. He was elected to the board of directors in 1907 and made assistant secretary. He was elected vice-president in 1917 and became general manager also, in 1921. He was the first salaried employee of the company. He went to Des Moines in 1895 when he was 19 years old and attended the Capital City Commercial College.

Thorp a Kiwanis Speaker

Orville Thorp of Dallas, Tex., manager of the Kansas City Life and former president of the National Life Underwriters Association will address the Kiwanis Club of Chicago Thursday, it being the club's Insurance day. Mr. Thorp's subject is "Life Insurance as an Economic Force." Mr. Thorp is in attendance at the annual convention of the National Association of Life Underwriters. Mr. Thorp spoke before the Woodlawn Kiwanis Club Wednesday noon.

Value of a Human Life

IN connection with the discussion at the opening session on increasing the amount of the average policy, Orville Thorp of Dallas, Tex., gave some interesting figures on the value of a human life. He said:

Our subject is today, "Trying to Increase the Man's Policy," trying to increase the amount of indemnity to take care of dependency. That is a vitally important necessity. I have been trying to work out or find through all the ramifications of underwriting some universal standard by which I could measure the value of human life. That is what you have been trying to do, that is what every successful underwriter has been trying to do, and yet nine-tenths of us have been sitting by asleep at the post and letting the courts and the juries of our country take the thunder out of our hands.

During May of this year I addressed a communication to 50 general attorneys of the railroads of the United States, in which I stated to them this proposition, "I am very anxious to determine, if possible, some method by which I can measure the economic value of human life. You gentlemen in determining compromises in railroad claims are undoubtedly handling things that relate themselves vitally to this subject."

I asked these attorneys if they would furnish me with the records of the settlements made in the last year in cases filed against their railroads, giving me the age of the deceased, the amount of his income, and the amount of the judgment rendered. I want to read you six of these replies:

A switchman killed, age 37, earning \$200 a month. The jury gave him a judgment of \$35,000.

A brakeman, aged 28, earning \$140 per month, judgment of \$27,500.

A brakeman, age 31, earning \$185 per month, judgment of \$29,000.

A conductor, 46 years of age, earning \$145 per month, judgment of \$20,000.

An engineer of 34, earning \$200 per month, judgment \$32,900.

A fireman, age 32, earning \$70 a month, judgment of \$12,000.

A brakeman, age 36, earning \$175 a month, judgment of \$25,000.

A brakeman, age 29, earning \$90 a month, judgment of \$16,000.

Finally, a conductor, age 34, earning \$215 a month, a judgment of \$35,000.

I want to submit this question to you, haven't those juries and those courts taken from us our thunder? If they can come in here and measure the value of human life in terms of those judgments, can't we go out and measure the value of human life and write a contract that will indemnify against the loss of life on that basis? I submit to you gentlemen that we are not measuring up to our opportunities. The courts of this country are placing a higher value upon human life than you and I are doing in our work.

MR. SPELT, DAYTON—Give us the averages of those men's ages and the average judgments.

MR. THORP—The average of these would be about 30 and the average judgment would be about \$25,000 on the basis of \$175 income per month.

Many Counter Attractions

Toward the close of the morning session Darby A. Day, president of the Chicago association, announced that during the morning only 1000 had registered and but 200 tickets for the banquet on Thursday night had been sold. There were a number of counter attractions in the lobby in the way of exhibits and many who registered did not take a seat in the convention auditorium until the morning session was almost finished.

Minor Morton Quits As Vice President of Volunteer State

MINOR MORTON, vice-president and head of the agency department of the Volunteer State Life of Chattanooga, Tenn., has resigned. Mr. Morton is in Chicago attending the meeting of the National Life Underwriters Association this week. The \$100,000 Club of the Volunteer State met in Chicago Tuesday which Mr. Morton attended and at which he spoke. He is very popular with the agents and as the head of the production department has met with signal success.

He is largely responsible for the growth of the company in the field. Mr. Morton is well known to company executives. He tendered his resignation in April, but has not made it public until this time at the request of the company.

Mr. Morton has not made a new connection yet, but undoubtedly will become an official of some company. Before going with the Volunteer State, he was agency supervisor of the Equitable of New York in the south.

Press Well Represented

The insurance press had a large representation. There were 12 insurance newspaper men at the two tables given to the press on the stage. In addition to the press delegation there were on the platform the members of the official family of the National Association, a large blackboard and the convention band.

Winslow Russell of the Phoenix Mutual Life made the trip to Chicago by way of Mackinac Island, stopped there for several days. He arrived there the last day of the Health & Accident Underwriters Conference meeting and fraternized with some of the life company men whose companies also write accident insurance.

Reinsurance Company of Illinois

Now in course of organization

Will have more to say to the members of the Convention at the meeting next year.

HOME OFFICE:

108 S. La Salle St.
Chicago

This company is being organized by men of experience.

ALFRED CLOVER, President

NORTHERN STATES LIFE INSURANCE COMPANY

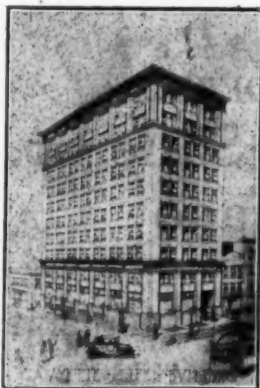
MINNEAPOLIS, MINN.

F. W. Dalton, President

Extends Greeting to the Men of the
National Life Underwriters Convention

THE

LA FAYETTE LIFE



LA FAYETTE
INDIANA

Agency Contracts
have Pension Provision
for the
Agent's Widow

A. E. WERKHOFF, Pres.
W. W. LANE, Secy.

National

National Fidelity Life has a Broad Field, — no sectional limitations. A company designed to serve the whole people.

Fidelity

No other term used in connection with Life Insurance so aptly and exactly names what the buyer of insurance and his beneficiary most want, i. e., faithful loyalty to the trust they repose in the Company.

Life

A living, growing company. Having vitality because it intelligently serves the needs of clients and agents.

GET THE FACTS regarding opportunities NOW in Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma, South Dakota and Texas.

NATIONAL FIDELITY LIFE INS. CO.

Federal Reserve Bank Building

Kansas City,
Missouri

Ralph H. Rice,
President

Gem City Life Agents value their company for its constant interest in their welfare. The good report of the company is a valuable asset that agents have learned to appreciate. It is a builder of confidence and good will among all policyholders.

Assets over three-quarters of a million.
Surplus to policyholders over \$250,000.

**Gem City
Life Insurance Company**
Dayton, Ohio

A. J. Conover
President

I. A. Morrisett
Vice President and Gen'l Mgr.

VOLUNTEER STATE LIFE INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

A Strong, and Progressive Company offering to its Agents:

Policies on Substandard lives.

Policies on Female Lives.

Policies containing liberal Disability and Double Indemnity provisions.

Prompt Home Office Service.

Co-operation in holding business, including Free Health Test Service once a year to all policyholders.

Attractive Agency Contracts.

Agency openings available in Southern Territory

DR. STEVENSON'S ILLUSTRATION

Vice-President of the Equitable Life Points Out How a Man Is Impressed With Real Service That Is Practical and Convincing

ONE of Dr. John A. Stevenson's illustrations of the value of service and the danger by which a life underwriter may be led astray in the selling approach was gleaned from a recent trip in the west. He said that when he was making preparations for his western tour, a representative from one of the railroads approached him to arrange the details of the trip. Dr. Stevenson had not given the matter much thought, in fact had planned to simply buy his ticket from place to place without any set program. The railroad men presented a travel "program" to cover the entire trip, the return to be by a different route and covered every detail including hotel reservations. Dr. Stevenson said that the trip was worked out in such minor detail was that the

only thing he had to remember was the hour to leave each town.

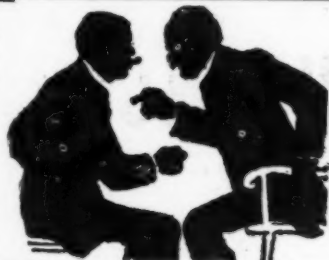
Dr. Stevenson pointed a lesson from this sale, for it proved a sale, the trip as presented by the railroad being accepted by the doctor. He said that during the entire conversation no mention was made of cost. It was taken for granted that the same price would be quoted in this case as is quoted to all tourists. The ticket was not pictured as being \$1.14 cheaper than by some other route. It was not shown that this particular ticket would permit of an extension of time at particular place—no extended insurance feature being brought out. It was not shown that the doctor could present the ticket after the trip and "cash in" on any unused portion—the cash surrender of the policy being completely forgotten. The sale was made on a strict service basis. Dr. Stevenson pointed out that this type of salesmanship should be practiced by every life underwriter, such details as net cost, cash surrender values and dividends being a danger, rather than a help.

BE A POSITIVE instead of MAY BE!

THIS
IS



THE MASTER-KEY
TO YOUR—Earning Ability!



THE KLEEMAN GUIDE
and Sales - Kit
FOR LIFE INSURANCE PROTECTION
(participating - Insurance)

Copyright July 1923
Approved by President of New York Underwriters
R. F. KLEEMAN
INSURANCE ANALYST
Equitable Building
120 Broadway New York
I shall be pleased to receive particulars.

Name.....
Business Address.....

Company Meetings The Week's Feature

Attendance at the meeting this year is swelled by a reason of the fact that several of the companies held their own company conventions just prior to the opening of the National Association meeting. Agency round ups were staged at various hotels in Chicago by the Columbus Mutual, National Life, U. S. A., Continental Assurance, Pacific Mutual and Volunteer State Life. All of the agents who qualified for these gatherings were invited by their companies to stay over in Chicago for the rest of the week for the National meeting. This has become something of a practice with several of the companies, and apparently as time goes on more companies will kill two birds with one stone by holding their agency rallies at the same time that the National Association meeting is on. Many other company delegates got together for luncheon or dinner.

Minnesota Mutual Delegates

Headed by President E. W. Randall, Vice-President O. J. Lacy and Assistant Agency Manager Harold J. Cummings, 35 agents of the Minnesota Mutual arrived in Chicago Wednesday morning to attend the National life meeting. Tom Jardine, St. Paul manager of the company, brought a group of his principal producers to the meeting. During the past five months the Minnesota Mutual has held a special contest which has stimulated production among the company's agency force in all parts of its territory.

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY OF TOLEDO, O., has an excellent OPPORTUNITY for a man in the home office as superintendent of agents. This position means a FUTURE to the right man.

The company operates in Ohio and its officers and directors are men of prominent standing both financially and socially in Toledo. Write in confidence to E. W. Gage, Secy. and Asst. Treas.

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY
TOLEDO, OHIO

Agency Manager Wanted

The New World Life of Spokane is desirous of obtaining a competent agency manager. The applicant must be experienced, aggressive, and a good judge of men. He must possess a personality that will attract and hold agents. He must be ambitious and not averse to traveling. This is an attractive opening for a man of experience who possesses the qualifications and is looking for a position where his associations will be congenial, the climate mild and living conditions pleasant and attractive. In applying for this position, give age, experience and salary expected.

During the National Life Underwriters Convention I will be at the Drake Hotel in Chicago and will be glad to confer with any applicant or an appointment can be made by calling up The National Underwriter, 1362 Insurance Exchange.

John J. Cadigan, President,
New World Life Insurance Co.,
Spokane, Wash.

BERKSHIRE Life Insurance Company Pittsfield, Mass.

WILLIAM D. WYMAN, President

WHAT WE HAVE TO OFFER

Contracts with Agents of high calibre who can produce business.
General Agents recruited from the field force.
All the standard forms of Life Insurance.
Literature and helps of various kinds furnished from home office.
Pleasant relations and agreeable surroundings maintained with all representatives.
An established reputation for integrity and fair dealing spanning over seventy-two years.

WINFIELD S. WELD, Supt. of Agencies

WYMAN & PALMER, General Agents for Illinois
Suite 1620—105 So. La Salle St., Chicago

Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force Over \$130,000,000.00
Assets Over 8,000,000.00

We issue all Standard Forms of Old Line Legal Reserve Policies at net cost to Master Masons only.

To agents who are Master Masons in good standing we offer:

1. Liberal First Year Commissions.
2. Continuous Renewals—thus insuring an income for life to permanent Acacia Agents.
3. Real Home Office Cooperation.

WILLIAM MONTGOMERY, President

Homer Building - - - Washington, D. C.

FIELD MEN DISCUSS BEQUEST PROBLEMS

(CONTINUED FROM PAGE 2)

home to their inevitable vacation they will know what life insurance is.

I just spent about three months ago a week at my own college, my own alma mater, trying to interest men in life insurance. They did not know what I was talking about. I give you my word. They had never heard anything of it. You men who have lost or won money on the stock exchange know that you didn't know a thing about that institution until you put your money in it. The same is true of these young fellows. They won't know a thing about life insurance until they put their money into it, whether it be to buy more or whether it be to sell more.

I tried to get them familiar with the John Hancock. They didn't know what I was talking about. You start on those men early enough and they will know life insurance by June of their senior year. They will seek big action. They will be enthused on the subject.

Your second by-product is this: that by the time they go home on their vacations they will be considering, provided you have sown the seed, the purchase of not \$250, but five, ten, fifteen, twenty-five, whatever it may be. It is there for you. Get everything. Don't make the top layer. Take all three. Get your agents, your own business, and give the college the money.

Orphans Home Gifts Can Be Perpetuated

ARTHUR REDDICK gave the demonstration of the case where a woman is interested in the orphans' home. The illustration:

ILLUSTRATION

Mrs. Duffy is very much interested in the Orphans' Home which is located just

beyond the outskirts of the town where she lives, and is a frequent visitor there. She always provides the Christmas tree and decorations, which cost her about \$100, and by giving this Christmas cheer to the orphans in the home has very much endeared herself to them, who look upon her as Mrs. Santa Claus. She has been doing it for a great many years and it has become a great pleasure to her. Can life insurance be utilized to perpetuate this gift?

DEMONSTRATION

Mrs. Duffy, last June it was my privilege and pleasure to pay a visit to that orphanage just out of town here in which you are interested. Notwithstanding that it is six months ago since you have given that Christmas party, they are all talking about it. Mrs. Duffy, it would have made your heart glad, and they are very anxious as to whether you will repeat it next year. Oh, Mrs. Duffy, it would be an awful disappointment if anything happened and that thing was cut out. I chatted with some of your officials and learned that you had been having this good time with the little folks for several years. Are you planning to continue it?

Project Is Personal To the Donor Herself

I understand if you said the word to your husband he would set \$2,000 aside the income from which would maintain this, but this is your very own and you put up the sign, "Keep off the grass," and that you are putting a little pin money to one side and are hoping to live long enough to get \$2,000 so the income will run them. You have about \$275 now. That is fine, very splendid, but, Mrs. Duffy, suppose you should die, then, of course, it would go along for perhaps three years and then it would quit. I have a plan. You are 45 and you enjoy good health? Fine. If you could pass a good physical examination and would take a policy in my company, the annual premium the first year would be about \$75, and it would decrease the next year, and

so on. The income from that would keep this little party going forever and forever. The next time Mrs. Duffy has a little afternoon tea, if any of her lady friends are interested in providing \$100 a year for a choir fund or to insure the pastor of her church having an annual vacation, it could be done through the same means. Don't think this \$2,000 is small. It is an entrance into that home and there is a chance to sell Mrs. Duffy's son who has just started to work. A chance to get him interested in the policy. There is her daughter's fiancé, perhaps you can sell him, and so on and so on without end.

Father Can Carry On Daughter's Charities

MISS R. F. MAISEL of New York handled the case of the rich father of a daughter that used to have a pet charity. Her father was very much interested in the fact that his daughter had this philanthropy. The daughter isn't here any more. The father is trying to carry this work on. How can this be used as an opportunity for the service by the life underwriters?

ILLUSTRATION

During the latter years of the life of Miss Elizabeth Cork, daughter of R. J. Cork, a well known philanthropist in Cincinnati, she gave each week a basket of food to each of ten families located in the tenement district of Cincinnati. Her father was much interested in this philanthropic work of his daughter and since her death has continued it. How can this be continued after the father's death?

DEMONSTRATION

My illustration is so evident and simple that there is hardly anything to it. Not only is Mr. Cork interested in the philanthropy of his daughter during her lifetime but he continues it. I don't think it is at all strange to suppose that it has never occurred to him that he can continue this particular hobby in the very same way even after he has gone by means of life insurance and thus keep alive the memory of his daughter and himself indefinitely.

A suggestion from me as a life underwriter on this line would be very welcome, I feel pretty certain. I would propose to him a lump sum of insurance on the installment settlement option for an annual income sufficient to purchase each week ten baskets of fruit and name a social service organization as custodian. I dare say that during the conversation with that man I would discover other hobbies of his, other charities in which he is interested that perhaps unfold a new idea to him. Of course, I am bearing in mind that being a philanthropist he has probably already made some provision for charitable purposes by setting aside a sum of money, but if I can point out to him that by a small outlay each year he can do that much more, the chances are that he will follow my advice.

Millionaires Not Only Life Insurance Prospects

I think up to now it has been the contention of all of us that only millionaires are good prospects for life insurance. But I think we have decided this is not so. I notice different men who can't afford to do the things who have great desires and ambitions to do things for public welfare can do it in this manner. You have said many times, "If I had the money I would do this, that and the other thing." We can do that by means of life insurance, no matter how small the amount is to carry out these desires of ours.

If you go back to your office and check up all the policyholders that you have, you will find that a goodly percentage are those that have bequest insurance. By taking bequest insurance you will not only extend further service to hu-

manity, but you will get the everlasting gratitude of your clients.

Raising Money for a Hospital Project

John Dolph of Washington, D.C., manager of the Metropolitan Life, was called on to discuss a hospital bequest case. Mr. Woods in introducing him said:

"Now we have a time when there is a big campaign going on, everybody in the town is interested. Here is a hospital that is trying to raise money. Here is the president of it. Anybody can get into his office any time that has a scheme that will help that thing along. A life underwriter has just come. How can he make a suggestion that will appeal to Mr. Thompson that will help that hospital?"

ILLUSTRATION

The illustration:

An underwriter in a town with a population of 25,000 finds that the leading citizens of the place are very much interested in the local hospital, which receives support from both men and women of the town. A campaign to raise \$100,000 for its endowment has just been concluded. Mr. Thompson, president of the hospital, is particularly interested in it because he believes it saved the life of his wife, who had a serious emergency operation performed there successfully. Had it been necessary to take her to a distant hospital, she might have died before the operation could have been performed. In recognition of the service rendered his wife, and also because of his interest in the hospital, he would like sometime to endow a bed in the name of his mother, who before her death had also been very much interested in the hospital. What insurance service will supply the need thus suggested?

DEMONSTRATION

At Toronto last year I heard enough to make me feel that the man who does not attend these meetings is missing a great deal. Last year was the first time I realized the importance of knowing our business. Second, I realized the importance of ascertaining the needs, the real problem, and the third being able to prescribe for those needs. We are emphasizing those points at this meeting. It seems to me that I have been given the easiest proposition of all that is on this program because you know something of the sentiment as it relates to life insurance. If there is any possibility of presenting to any one an opportunity to act because of a man's sentiment, it seems to me that this man Thompson whose wife has been operated on and whose wife has had an experience in this hospital would make him feel like doing something. Therefore, you have taken out of this problem the necessity of finding a need.

I am quite sure that if a life insurance man doesn't get to this man Thompson pretty quick he will go to a life insurance man and ask him to write him up in order that he may carry on this chart.

Problem Calls for Creation of Education

It is unnecessary for me to deal in any figures. It is unnecessary for me to go any further. I don't believe there is a man or woman within the hearing of my voice that couldn't write that policy without half trying, and I am just going to say further by way of calling your attention to this program because it appeals to me very much, that the program this forenoon dealt with how adequate life insurance will decrease dependency, illiteracy, poverty and crime. That is a subject that appeals, but, I want to point out that that program is out of date. That is not the program that will get over 100%. All progress in the world, if you please, is made along positive lines and positive lines are not the prevention of these things. So the problem is not the prevention of illiteracy, it is the develop-

Life
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Accident

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Agents
Wanted
Everywhere

A Life Work

The GOLDEN AGE in Insurance is just dawning. Its benefits are becoming so generally recognized that more people are insuring than ever.

Our Company has just been admitted to Oklahoma, and will open other states as competent men join us to establish themselves in business.

Write to John M. Sarver, President

The Ohio State Life
Insurance Company
Columbus, Ohio

ment of education. It is not the prevention of poverty, it is the development of the positive of that wealth or whatever you mean to imply, it is the development of the positive and if there is a man in this audience who will give me a good word for the positive of crime I would like to give him a little prize. Some one says virtue. It isn't any such thing.

This program can do much in the direction of the development of these positive qualities which make for success in the life insurance business.

Perpetuating a Name Through Endowment

JOHN H. RUSSELL of Los Angeles, assistant manager of the home office of the Pacific Mutual Life and secretary of the National Association of Life Underwriters took part in the discussion on bequest insurance. The illustration was:

ILLUSTRATION

Mr. Stone, an alumnus of Penn State College, 45 years of age, a prominent civil engineer in his city, is a man of independent means. During a conversation with the president of the college, with whom he is well acquainted, he learns that Robert Brown, who has shown exceptional talent as an engineer, will have to abandon his college course at the expiration of his first year because of lack of funds. Mr. Stone becomes interested in the young man and arranges to help him, so that he may remain in college. How can life insurance help Mr. Stone to carry out his plans?

DEMONSTRATION

There are two points to develop from this illustration. We are not conforming to the illustration as to how Stone arranges to help Brown. It may be that he is making him a regular out and out gift of so much a month until graduation. It may be that Stone thinks Brown will get more out of his college education and more in his moral fiber not to receive his education that way. He, therefore, may be having Brown watering his lawn every month for so much. From the way this is worded, I believe Stone is making a business-like proposition of it and he is advancing it to Brown and taking his note in exchange payable in a period of years subsequent to graduation. Later on,

Brown will have ample opportunity to cancel some or all of those notes.

If Stone is taking Brown's notes, Brown first should be insured in Stone's favor. Then in the event of Brown's premature death his notes are paid, the money which Stone has advanced to buy his education is not lost, but is returned to him and is available to help some other student. But however Stone has arranged to help Brown he is doing a mighty fine thing and there is no doubt but what he knows it is a fine thing and he is greatly enjoying doing it. I would show Stone that I was interested in what he was doing and if possible would get him to tell me all about it and get out of his conscious mind the litter of things on his desk and into his conscious mind the fact that he was doing this thing, that he was enjoying it, and what a fine thing it was, and I would suggest to him how wonderful it would be to make that permanent and how easy through life insurance he would create the "John Stone Engineering Scholarship Endowment Fund."

In addition, Stone could carry a \$25,000 policy proposed to go to the university. The beneficiary would be some institution which Stone would select as trustee. With these trustees he would draw up a trustee agreement to specify what would be done with that money.

What the Trust Agreement Would Include in Its Plan.

This trust agreement would specify how the money was to be invested, how the income was to be spent, ways to spend it, who was to select the student, how the student was to be selected and if appropriate at that time the fact that on the walls of the engineering building would be a plank stating there was a "John Stone Scholarship Endowment Fund."

I believe that there are a lot of college men who are interested in their university who could not possibly give \$10,000 or \$20,000 or \$25,000 out and out immediately and would not dare do it after their death, but could do so with a life insurance policy.

This scholarship endowment fund appeals most strongly to a very small class of prospects. My idea of bequest insurance isn't every-day bread and butter business, but in ordinary soliciting from day to day you find a case like this and it is another string to your bow.

Want to Perpetuate The Name of a Son.

This particular class who are interested in scholarship endowments are

men who have had sons they lost while at university—a small group but you do run across them. They want something to carry on that boy's name, and more logical or to the point, it will create an endowment that will forever send other worthy students through the course that his son did not live to complete.

Shortly before I left Los Angeles, I called on Dr. Clinesmith, in Los Angeles. I told the doctor that I could not personally give to the endowment, but through life insurance I felt I could render the institution a service. He was very much interested and I outlined some of the ways in which life insurance could help that endowment fund. He was sufficiently interested that in a day or two he called at my office and went further into detail. I got a graduate of his university who was successful in life underwriting to also give a portion of his time. The university stands ready to give full aid behind this, because I believe as professional men life underwriters should bring the institution of life insurance to the service of philanthropic, charitable and educational institutions.

Continuing Aid for Y. M. C. A. Man in China

"EVERY time a man is giving \$5, \$10, \$15, \$50, \$100 to any institution and dies, that has to be made up," said Edward A. Woods. "There is a loss there, and the man who is giving even \$50 or \$100 a year to some institution will create, temporarily at least, a situation hard on the institution when he dies."

"We will take the Y. M. C. A. case. Here is a man that has been subscribing with a group of other people to a Y. M. C. A. secretary in China. Possibly the agreement is not even made in writing, but he is one of the two or three or four or a dozen people helping to pay that man's salary. Would life insurance be of any use in that situation?"

ILLUSTRATION

In soliciting in a town an underwriter learns that Mr. Hopkins is deeply interested in Y. M. C. A. work and particularly in the foreign work of that organization. He subscribes \$1,000 a year toward this support of a "Y" secretary in China, whose salary is being taken care of by a small group of persons, of which Mr. Hopkins is the chief subscriber. He has been subscribing toward the support of this secretary for

eleven years and is deeply interested in his work. How can this interest be supplied by life insurance?

Franklin W. Ganse of Boston responds as follows:

DEMONSTRATION

Aren't you one of the men, Mr. Hopkins, that is supporting the Y. M. C. A. secretary? I understand that two other men with you are supporting that man. I am interested in that wonderful work he is doing. He has led the anti-vivisection campaign, the anti-gambling campaign and has just gone back after a furlough to do further work. Mr. Rich and Mr. Emery are both older than you are, Mr. Hopkins, the other two men that are in this. As they grow older and pass away, how are we going to be sure that that is kept up? I just want to ask you this question. You give \$1,000 a year, don't you? Mr. Emery gives \$1,000 a year and Mr. Rich gives \$1,000 a year. That makes a total salary for Tracy Jones and his wife and two children in Canton, China, and you think that is a very desirable work to keep up, don't you? You being the youngest one of the three, I thought I would come to you first and ask you this. If I can get Mr. Emery and Mr. Rich to add \$200 or \$300 a year to their gift, which would provide through life insurance that even if they pass away that gift will be carried on not for a definite number of years but as long as Tracy Jones lives. And I would suggest putting in this provision, that if Tracy Jones ever dies, let the rest of the gift go to his family, because all of their efforts are going to this splendid work.

If I can get Mr. Emery and Mr. Rich to go into that, we can do that. It would cost you about \$200 a year to do your part. In other words, you would be giving \$1,200 a year instead of \$1,000, but you wouldn't be giving it now, you would be giving it after you are gone and Tracy Jones is still living.

Mr. Woods—I want to particularly get over this one idea. This one thing is absolutely indispensable and there is a shade of difference that perhaps some people don't get. A campaign to raise \$100,000 or a million dollars has to be a campaign primarily for the institution. If every life insurance man simply has it in his head that because we are raising money for the institution he can go around and ask anybody to take a policy, he is going to get left. Temporarily you have to be the solicitor for that hospital and you have got to make your immediate personal interests entirely subordinate to that thing. You have got, for example, to accept a paid-

John C. Hill, Pres.

Elgin A. Hill, Sec. and Treas.

The Standard Life Insurance Company of America

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Excellent opportunity for men of character and ability to represent us in Pennsylvania with direct Home Office contracts.

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J. D. Van Scoten, Vice-President and Director of Agencies

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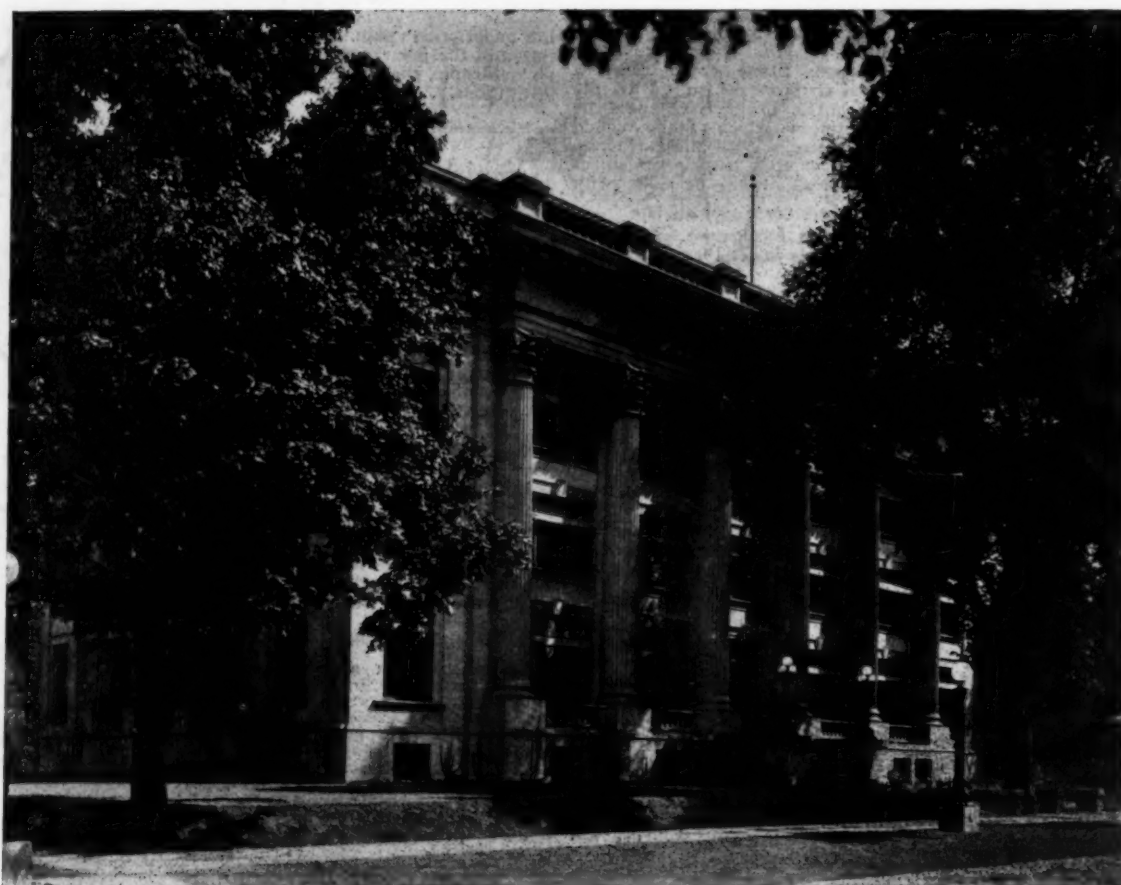
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A. H. Kahler, General Mgr.
Central Illinois Agency,
Peoria, Ill.

J. J. Pawloski, Dist. Mgr.
2753 West North Av., Chicago

Joe C. Caperton
Sales Manager

January 1, 1923
Insurance in force, \$135,000,000
Assets, \$14,622,735.14



HOME OFFICE
THE FRANKLIN LIFE INSURANCE CO.
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up policy that a man already has if he offers it to you. Of course you have to do it. If you are running a hospital you would do it. You have to have first in mind the fact that you are temporarily hired by that hospital, although they don't pay you anything. You are hired by that hospital to help them in their campaign. I have seen a lot of these campaigns fail, because people didn't realize that distinction.

That campaign has to be organized by the hospital; you have to go to the friends of that hospital and go not as an underwriter, not as representing

(Equitable of New York)—A man may be donating \$100 a year to say five institutions, but yet consider a legacy or a life insurance policy totaling \$1,000 dollars apiece. If we would suggest the advisability of his continuing \$100 apiece, that is to say \$500 a year, under the settlement option of 20 years, we would make sure that we would get at least \$5,000 insurance and possibly \$10,000.

MR. WOODS—I want to suggest this one thing in closing. Mr. Jones referred to "Acres of Diamonds." There isn't a man or a woman in this room that has not been engaged in some campaign to raise money, and you have worked like the dickens. Here is a daily opportunity of serving those same causes in your own line of business and being paid for it instead of doing it for nothing. Remember that in your daily canvassing there are opportunities of doing this same thing in your own line of business and being paid for it.

My friends, can't we tell the charities of America and the educational institutions that this big, life insurance army can be considered as enlisting itself in the campaign to help them provide funds? Can't we see the vision in this thing? That is a wonderful expression from the olden times that old men see visions and young men dream dreams. Can't we launch a plan to have the life insurance army of America, these 150,000 people, enlisted in the cause of securing funds for the philanthropic and educational and charitable institutions? Can't this be the natal day when this great army of ours is enlisted in that wonderful thing?

METHODS TO INCREASE SIZE OF POLICIES

(CONTINUED FROM PAGE 8)

policies, as such will necessarily arise, and a program to guaranty maturity of the fund at a definite time.

Applying Bequest Plan in the Smaller Cases

The application of bequest insurance to still smaller and more common cases was next discussed in the case of policies to guarantee small, local charities. Arthur Reddick explained the handling of a case which would provide a small contribution in the form of a Christmas celebration for an orphan home. Miss R. F. Maisel made a very able presentation of the manner in which she would handle a case of local charity, whereby a well known philanthropist could guarantee the weekly contribution of a basket of food to each of 10 families in the tenement district.

John Dolph, manager of the Metropolitan Life at Washington, again took up the subject of hospital endowments, giving more emphasis to the large, well organized campaigns for a permanent endowment fund. John H. Russell, associate home office general agent of the Pacific Mutual, demonstrated still another line of attack in the college student who is working his way through school and which is an educational loan guaranteed.

A bit of life was injected into the program at this juncture with a rapid fire handling of the remaining cases in the form of interviews on the platform between Mr. Woods and Mr. Ganse. It was a rare treat to see these two giants in the life underwriting profession stand before the convention and present a sample interview on two well defined cases. They each took their turn at playing the part of agent and prospect. In one case a policy was sold to guarantee the salary of a Y. M. C. A. worker, a share of which was being paid annually by the prospect. The other was for a local hospital endowment.

Edward A. Woods then closed the session with the presentation of his program on "How to Prepare a Life Insurance Bequest Campaign," giving a very practical and thoroughly worked out plan of attack for the agent in the field on practically every phase of



Home Office Building of the Federal Life, 168 North Michigan Avenue, Chicago.

bequest insurance development. Mr. Woods had some copies of this speech printed and distributed and it will be a valuable addition to the life underwriters library.

Find Weakness in Demonstration Plan

One weakness of the illustration-demonstration plan as used at the meeting on Wednesday is the fact that perhaps (probably) 75 per cent of those in the audience do not read the illustration as printed in the program. Thus the speaker arises and commences to tell how he would present life insurance to the man whose circumstances are detailed in the program. Only a few are familiar with the entire case. The rest have not their programs with them, or if they have cannot read them because of the poor light or will not read them. Some plan for reading the illustrations to the audience before the selling demonstration begins should be worked out. As it is, some excellent selling work is lost upon a large number who do not know the details of the circumstances of the hypothetical prospect to whom the selling talk is being made.

Speakers Too Far Away

The wide and expansive stage at Medinah seemed to be the cause of some inconvenience and irritation. The speakers were, of necessity, a great distance from the audience. If they stood at the very end of the stage their voices

could not be heard. They had to speak from the center in order to get their message over to all parts of the house. At the morning session there was much complaint from those in the balcony and sides of the house that they could not hear what was being said. To remedy this a chalk line was drawn at the conclusion of the morning session, behind which all speakers were asked to stand in delivering their remarks. In the afternoon there was very little complaint of inability to hear those on the platform.

Impressed With The Busses

Chicago loop hounds, pedestrians, jay walkers, and the citizenry in general were impressed with the fleet of five busses which began operations for the benefit of convention delegates Wednesday morning. These vehicles were chartered by the Chicago Life Underwriters Association and made trips between Medinah Temple and the loop. They are not the usual cumbersome type of bus, but are swift moving, slow riding affairs. They were generously patronized the first day. They are free to life insurance men in Chicago for the convention.

The F-T FARM PROPERTY EXPIRATION CARD is the ideal farm expiration card. Specially made up for the entering of farm business and in a different colored stock from fire expiration cards. \$4.50 per thousand. The National Underwriter, Insurance Exchange, Chicago, Ill.



William M. Furey of English & Furey, general agents of the Berkshire Life at Pittsburgh, Pa., was mentioned as a possible candidate for the National Association presidency several months ago. When the subject has been mentioned Mr. Furey has declared that his other outside interests make it impossible for him to take on the additional duties that the presidency of the National Association involves. His close friends, however, still believe that they may be able to induce him to consider the honor.

your company, but you have to go to them as you represented Uncle Sam in Liberty Bonds, as you represented the Red Cross in its campaign; you have got to go to Mr. Ganse or Mr. Eliason as sent by that hospital and on a plan that that hospital endorses, asking Mr. Ganse or Mr. Eliason in the name of the hospital to be one of a large number of people to take a policy for that hospital. Campaign after campaign has failed because that distinction is not realized. I want you, if you will, to remember that a life insurance campaign is a combination of regular campaign methods with publicity and advertising and a selected list and a lot of underwriters to start, a combination primarily of a campaign by the hospital but simply using life insurance as a tool. If you don't get that idea you miss the whole thing, and what may turn out to be great public service, what may advertise the use of life insurance for a new need throughout your entire community, may be a fizzle.

GODFREY MOORE, New York.

\$5,000.00 a Day!

Five thousand dollars was less than the average amount paid to policyholders and beneficiaries by the Business Men's Assurance Company every working day during the year 1922!

More and more have business men and women come to appreciate the fact that everything they possess, or hope to possess, has been or will be the result of their ability to profitably employ their time. So they have protected themselves against the loss of this chief asset! And they have found in this Company a dependable and helpful friend.

Nearly 100,000 business men and women enjoy an active partnership in this Company. Their appreciation of the unequalled service rendered, is responsible for this Company occupying 7th place among all Casualty Companies in the U. S. A. as evidenced by the following figures:

Name of Company	Commenced Business	Age in 1922	Accident and Health Claims paid in 1922
1. Travelers	1863	59	\$5,373,927.00
2. National Life & Accident	1900	22	3,456,832.00
3. Continental Casualty	1897	25	2,875,497.00
4. Mass. Protective	1895	27	2,597,296.00
5. Aetna	1820	102	2,577,722.00
6. Fidelity & Casualty	1876	46	1,927,320.00
7. BUSINESS MEN'S ASSURANCE	1909	13	1,494,622.00
8. Pacific Mutual	1868	54	1,410,953.00
9. Life and Casualty	1903	19	1,338,161.00
10. Commercial Travelers—Utica	1883	39	1,274,806.00
11. Mutual Benefit	1909	13	1,217,358.00
12. Mass. Bonding	1907	15	1,189,897.00
13. Standard Accident	1884	38	1,159,827.00
14. Equitable Life	1859	63	1,145,455.00
15. Illinois Commercial Men's	1892	30	1,063,280.00

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Issues Ordinary Policies of the most approved forms from \$1,000 to \$50,000, which are as liberal as safety will permit, with premiums payable annually, semi-annually or quarterly, and

INDUSTRIAL Policies from \$12.50 to \$1,000, with premiums payable weekly

CONDITION AS OF DECEMBER 31, 1922

Assets	\$ 32,633,933.95
Liabilities	28,512,821.50
Capital and Surplus	4,121,111.55
Insurance in Force	230,322,163.00
Payments to Policyholders	2,331,155.50

Total Payments to Policyholders since Organization \$30,951,860.92

JOHN G. WALKER, President

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the rate book who are willing to listen to new ideas.

"Now we are in the midst of building a program for these National life meeting that will continue as one story through several years. We have planned five years ahead for our agency building work. This program this year will be the first section of a general plan that must be developed and enlarged upon through a period of several years. What we will do this year will relate itself definitely to what takes place at next year's meeting, and so on.

"The other important idea that we are going to emphasize at the meeting this year is the opportunity that life insurance men have for cooperating with trust companies. I think that in the past we have antagonized the law-

yers and the trust companies. We have undertaken to do their work. We are not lawyers and we are not trust officers. We have a definite service to sell but it need not overlap that offered by the lawyers and trust companies. An insurance trust is a perfectly feasible and desirable thing for a large number of men, and it is ridiculous for us to advise all of our prospects to put all of their affairs in our hands. Let's recognize that the lawyers are the will makers of the country. Let them make the wills. Cooperate with them in doing this."

Few Gallery Gods

Throughout the first day only the first two rows in the gallery were occupied. A rather good sized crowd sat in the balcony at both sessions and the main floor was nearly filled in the afternoon, but the gallery was not popular.

THE NATIONAL UNDERWRITER LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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FRANK A. POST, Associate Editor
R. C. BUDLONG, Associate Editor

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NORTHWESTERN OFFICE: 307 Iowa National Bank Bldg. Des Moines, Ia. Tel. Market 3957
J. M. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single copies 15 cents
In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Columbus Mutual Life System a Great Boon for Life Agents

THE Columbus Mutual Life Insurance Company's Distinctive System is More than Making Good on Every Claim Advanced for it 15 Years ago. Widespread Recognition of the Essential Justice of these Principles, Vested Renewals, Unrestricted Territory and Right of Escape from "Higher Ups," is reflected in the Notable Growth Scored by the Columbus Mutual Life. This Company has pioneered also in other Ways, including the Issue of Perfected Endowment Policies—the Fairest Endowments and the Easiest Endowments to Sell ever Put out by any Insurance Company.

If you Think of a Change in Connections and if you Seek a Square Deal, get in Touch at once with the Columbus Mutual Life at Columbus, Ohio. Write your Name and Address on the Margin of this Advertisement and Forward to the Company. Such will be Taken as a Confidential Inquiry, Involving no Obligation.

An Insurance Agent in a Large city Recently gave up a \$10,000.00 Salary to go with the Columbus Mutual Life, Although the Columbus Mutual offers No Salaries or Advances to Agents. It will pay you to take advantage without delay of the many superior opportunities offered by The Columbus Mutual.

What the Prospect Asks About a Company

Age Size Strength

The Michigan Mutual Life Insurance Company was organized in the year 1867.

It has assets of over \$16,000,000.00 and \$104,000,000.00 insurance in force.

It has a surplus of over \$1,000,000.00

MICHIGAN MUTUAL LIFE INSURANCE COMPANY
DETROIT, MICHIGAN

J. J. MOONEY, President

A. F. MOORE, Secretary

GEO. B. MCGILL, Supt. of Agencies

Selling the Greatest Thing in the World

In the development of the life insurance business, in the improvement of salesmanship methods, in maintaining a high ethical standard of life underwriting, the National Association of Life Underwriters and its local subsidiaries have played an important part.

Their power for doing good grows with the expansion of the business. Life Insurance is enjoying an unprecedented prosperity; the life underwriter's opportunities were never greater. His responsibility for enlightened service to the insuring public is equally great.

That the Association of Life Underwriters is constituted and actively engaged in "advancing the best interests of the cause of True Life Insurance," should encourage every life underwriter to become affiliated with the organization for the good that it will do him and for the help he can render in furthering interests which are his own.

As a tribute to the work of the Association and in the interest of their efforts to increase the Association's membership, this space is devoted by

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ESTABLISHED 1860 UNDER THE LAWS OF THE STATE OF NEW YORK

Home Office: 50 UNION SQUARE, NEW YORK

A CONSISTENT GROWTH

THE PROVIDERS LIFE ASSURANCE COMPANY has experienced a growth that has been slow and steady, but it has been commensurate with soundness and financial stability. The management of the Company can point with justifiable pride to the past record of achievement and can look forward with confidence to future growth and prosperity.

THE PROVIDERS LIFE ASSURANCE COMPANY operates in the States of Illinois, Ohio, Indiana and Michigan and has desirable General Agency Contracts to offer to men of experience, proven success and some financial worth, possessing executive ability, who can grow together with the Company.

Providers Life Assurance Company

HOME OFFICE: 1530 NORTH ROBEY STREET

CHICAGO, ILLINOIS

Our Agents Well Paid

WE don't want to disturb anyone who is happy where he is, but if he wants to make a change or wants an agency of his own, he should get in touch with us. Territory for general agency contracts open in:

**ILLINOIS
MISSOURI**

**NEBRASKA
SOUTH DAKOTA**

Also in states farther west. High commissions. Non-forfeitable renewals.



Address HOME OFFICE:

Capitol Life Insurance Company

CLARENCE J. DALY, President

Denver, Colorado

We Recognize

the life insurance agent as the outstanding and important factor of the whole structure of life insurance. On his ability to produce business rests the success of every life insurance institution.

His company must be ready—always ready to give him aid at every turn. Whenever assistance is needed the company should be prompt

to give that type of assistance that is most valuable.

This is the basic working principle of the Midland Life. This thought is uppermost at all times. It builds successful agents, for the company thinks of nothing but success for its men. It is a worthwhile company of established reputation.

MIDLAND LIFE Insurance Company, Kansas City, Mo.

Capital and Surplus \$250,000

Insurance in Force Over \$26,000,000

Territory:

Missouri Kansas Oklahoma Texas Colorado

"The Heart of America"

Daniel Boone, Jr., President

John M. Smullin, Secretary



A Company with Friends Everywhere

The agent who is selling insurance in this company, which for seventy-two years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection it furnishes make a combination that assures success to any real worker in the field.

Massachusetts Mutual Life Insurance Company of Springfield, Massachusetts

Incorporated
in 1851

JOSEPH C. BEHAN
Superintendent of Agencies

ATTENTION

To the man of capacity, with sufficient initiative to develop territory in which we are not now represented and do real constructive work, can offer a splendid contract at this time. None others need apply. Reference required. Remember, there's danger in delay. Call or write me. Address

A. E. JOHNSON, Asst. to President

CHICAGO NATIONAL LIFE INSURANCE CO.

324 - 202 South State Street
CHICAGO, ILL.

The Gateway to Success

For the individual agent in the life insurance business as well as for companies engaged in that business, the gateway to success lies along the pathway which has been cleared by definite purpose, hard work, experience and education.

The State Mutual Life Assurance Company has, for nearly **Four Score Years**, made it a practice to render every possible service to its policyholders and to their beneficiaries. The long years of steady conservative growth have been used in the erection of a foundation of service upon which the increasing success of the Company is being built.

The prosperity of the Company is due largely to the manner in which its Agency Force has embraced

the cardinal principles of success. Actuated by the definite purpose to serve,—working steadily that the security of life insurance may play an even greater part in the life of our country,—benefiting by their experience and taking to themselves every opportunity for education, the members of the Field Force of the State Mutual are successful men and women, well trained in the profession of life insurance salesmanship.

The Company is ever ready to cooperate with the members of its Agency Force in the solution of problems and offers every possible assistance in their work, realizing that service to and with its agents is essential to the best interests of its policyholders and their beneficiaries.

**THE STATE MUTUAL LIFE
ASSURANCE COMPANY**
of Worcester, Massachusetts

Incorporated 1844

B. H. WRIGHT, President

STEPHEN IRELAND, Superintendent of Agencies

D. W. CARTER, Secretary

Kansas' Greatest Life Insurance Company

Issues

Policies That Protect

It solicits its patronage on the merits of its service to Policyholders and to the Communities in which it operates, which means

SERVICE TO AGENTS

The Farmers and Bankers Life Insurance Company

WICHITA, KANSAS

THE GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

The Globe is the Oldest Life Insurance Institution of the State of Illinois Transacting Industrial Insurance

Premiums payable yearly, half yearly, quarterly, monthly or weekly

"CLAIMS PAID ON SIGHT"

The highest grade of service to policyholders and representatives.
The latest is

CLAIMS PAID BY TELEGRAPH

To Which Have Been Added CLAIMS ADJUSTED BY RADIO. It is the last word in SERVICE

T. F. BARRY, President, General Manager and Founder

The Globe weekly news will be mailed you every week by request
—without charge

The Verdict of the Jury

(A booklet free upon request)

The stories of twelve successful Life Underwriters, telling in letter form

WHERE THEY CAME FROM
and
HOW THEY WON OUT

issued by

The Inter-Southern Life Insurance Company

Extension Department
LOUISVILLE, KY.

A Good Company—CLEAN, STRONG, PROGRESSIVE

Three of these men were Traveling Salesmen, one a Lawyer, one a Freight and Weight Inspector, one a Railroad Conductor, one a Banker, one a Fire Insurance Agent, one a Journalist, one a Hardware man, one a Drug Stock man, and one a Railroad clerk.

They Found Themselves

"The May of life blooms only once"

Playing Fair

The Mid-Continent Life does not pursue a middle course. The agent or policyholder is never left wondering what he can expect of his company. He knows the company will follow the right course immediately. There is no marking time. The same attitude of fairness characterizes every transaction of the company. The agent knows his position is secure. He has an unshakable faith. This type of representation is worth while. It places the agent in a commanding position in his community.

Mid-Continent
Life Ins. Co.
Oklahoma City, Oklahoma

Does It Pay to Work for the Northwestern?

During the Agency Year ending June 1, 1923, 40 different members of the Agency Force of The Northwestern Mutual Life Insurance Company each wrote life insurance policies on the lives of 100 or more persons. B. C. Nelson, of Illinois, wrote policies upon 283 lives and F. D. Wingo, of Missouri, on 251 lives. The others wrote from 244 to an even 100.—This answers the question—

Does It Pay to Insure in the Northwestern?

During the first six months of 1923, more than 52% of the new business issued and paid for in the Northwestern Mutual Life Insurance Company was upon lives of men already insured in the company.—This answers the second question.—

The Northwestern Mutual Life Insurance Company for 27 years has enforced a stringent Anti Rebate rule; for more than 23 years it has observed a No Brokerage rule and for 28 years it has adhered strictly to a Civil Service Rule.

*Inquire about the Northwestern's new
Dividend Scale.*

The Northwestern
Mutual Life
Insurance Company
of Milwaukee, Wisconsin
W. D. VAN DYKE, President

*The character of its
representatives is
the best index to the
character of a busi-
ness institution.*

HOME

Life Insurance Company

(ORGANIZED 1860)

No. 256 Broadway
New York City

BUSINESS IS BUSINESS *BUT*

there is more to life than that, and to be successful man must get more out of business than a mere living.

When his financial interests are protected, the Company interested in his progress, the man higher up not merely a "boss" but a warm personal friend who rejoices in his success, he finds real joy in his work.

He has a free mind and a light heart for he represents not a cold, inanimate machine, but an active, throbbing human organism. With sunshine in his soul he goes forth to succeed.

Such an atmosphere exists between the Fidelity office and field force and explains why many of our staff have been with Fidelity a long period of years.

Contract, territory, commissions—you want all these, but you want co-operation, and a personal and friendly interest, for above all you want to be happy. Fidelity workers are happy.

Fidelity operates in 40 states.
Assets \$51,000,000. Full level net
premium reserve basis. Over a
quarter billion insurance in force.
Faithfully serving insurers since
1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA

Walter LeMar Talbot, President

A few desirable openings for the right men.

To the Members of

*The National Association of
Life Underwriters:*

You are serving unselfishly the great cause of Life Insurance and the business and social public as few organizations can.

In common with all life insurance companies we wish to express our appreciation.

The Ohio National Life Insurance Company

T. W. APPLEBY, President

Would you be interested?

in the sale of the travel accident policy paying \$1,000 for death, \$500 for loss of limbs or eyes and \$10.00 per week for disability.

*All for \$1.00 per year— We have
such a policy; or an
Automobile Policy*

paying \$1,000, increasing to \$1,500 for death, one-half for loss of limbs or eyes, \$100 monthly for disability. Policy includes many other liberal provisions.

*This "ready seller" only \$5.00
per year; or a
Super Non-cancellable*

Accident and Health policy, with provisions so generous that salesmen say "How can they do it?" Write us, we will tell you all about them.

Federal Life Insurance Company

Federal Life Bldg., Chicago
Isaac Miller Hamilton President George Barmore Supt. of Agents

SEP 8 1923

2nd Convention Daily

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 6, 1923

328.5
W-53
W-56

Peoria Life Insurance Company

Peoria, Illinois



"Cooperation Headquarters"

Home Office Building of the Peoria Life. Owned by the Company, without lien or encumbrance of any kind. Built from its current receipts, without disturbing the farm mortgage investments which have earned the Peoria Life its reputation for:

"Policies Strong as Farm Mortgages Can Make Them!"

**Good
Contracts
to Clean,
Live
Agents**

Big enough to be equipped with every facility for rendering complete service to Policyholders and Agency Force—

small enough for personal friendly contact between its officers and every agent in the field.

Old enough to have an established reputation for giving back just a little more than it takes: to enjoy an unusual degree of confidence, the result of years of conscientious, dependable service—

young enough to look to the future rather than the past, to be constantly opening new territory and developing new opportunities for the benefit of its Agency Force.

Conservative enough to conduct its business according to the most approved practices of legal reserve life insurance—

progressive enough to offer to its policyholders the most up-to-date policy features; and the most liberal co-operation to its agents.

In Practically a Fresh Market, Think What Such a Contract Means

Only twenty per cent of the possible Accident Insurance business in the United States has been sold thus far; the remaining vast market is open to all. There is an increasing demand for income protection in your community.

We are offering you a contract for the writing of the broadest, most liberal and up-to-date Accident Insurance line on the market—a direct contract with this Company paying liberal commissions and entitling you to the entire range of service rendered to our representatives by our Accident Department.

Our policies are absolutely unrestricted, our underwriting methods sound, liberal and designed to conserve every possible dollar's worth of business for the Agent. Our range of policy contracts includes a form for each class of prospects, especially fitted in every way to suit their requirements. This is a line that you can **sell**. Write for particulars.

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. SINGLETON, President

Home Office: ST. LOUIS

Life

Accident

Health

Group

Continental Casualty Company—Assurance Company

H. G. B. Alexander, President

Members of the National Association of Life Underwriters know that no program of Life Insurance is complete without noncancellable disability coverage.

The Continental Casualty Company
is the giant casualty organization that writes this form of insurance

The Continental Assurance Company
writes Life Insurance exclusively

The Continental Companies extend to all members of the National Association of Life Underwriters a cordial invitation to visit the Home Office—910 S. Michigan Avenue—while attending the Chicago convention.

“ÆTNA-IZE”

A catalog of insurance could hardly be more comprehensive than this one widely known word—“ÆTNA-IZE”. In the business of insurance, it has marked significance. It sums up in eight letters the complete insurance service which the ÆTNA Life Insurance Company and its Affiliated Companies is furnishing through its well equipped and ably managed agencies in all parts of the country.

Life, accident, health, liability, workmen's compensation, fidelity and surety bonds, general casualty, fire and marine, group insurance, all come within the scope of this service. For every one of these insurable interests, there is the right form of ÆTNA protection.

ÆTNA LIFE INSURANCE CO.
ÆTNA CASUALTY & SURETY CO.
AUTOMOBILE INSURANCE CO.

OF HARTFORD, CONN.

MORGAN B. BRAINARD, President

FARMERS NATIONAL



There are many problems that confront the agent who solicits business in the agricultural districts. Likewise, there are many problems that confront the city agent. Each agent has his problems that are peculiar to his particular prospects. Each agent must receive home office help that meets his particular needs.

The Farmers National Life is in an excellent position to give this specific type of help to the agent. The company, through its officers, understands agricultural conditions thoroughly. It understands conditions in the cities. It equips its agents

with this type of salesmanship material. There are no promiscuous shots that do not hit the mark. Every bit of material, every sales help, every suggestion is made with but one end in view—that of supplying our agents with good salesmanship material that will increase their business among their own classes of prospects.

To line up with the Farmers National is putting yourself into a life time position of profit and enjoyable relationship. A warm spirit of friendly and helpful cooperation permeates every niche and cranny of the Farmers National organization.

A COMPANY FOR ALL

FARMERS NATIONAL LIFE INSURANCE CO.
of America
3401 S. Michigan Avenue
Chicago, Ill.

In September 1913

The Editors of this paper said

"The Phoenix will make some important changes in January. The *principle* under which these changes are taking place is *conservation* and the *prevention of waste*. Effort of managers put into poor solicitors who are uninterested or are part-time men is wasted and too expensive. The Company finds that the unsuccessful and untrained part-time man costs too much and proposes to eliminate him. The Company is now embarked in a campaign for developing a higher type of agents. It feels that too much attention has been paid to quantity and not enough to quality. The Phoenix Mutual is the *First Company* to *standardize* agency contracts thoroughly both as to first year and renewal commissions."

We have held to these principles for ten years!

WE REQUIRE

Full Time Men Only

and

Attendance and graduation from an approved
Training School

We have graduated eighteen classes from our own school.

We shall strengthen every plan until we have much further checked turnover, reduced costs and increased the incomes of as faithful a group of salesmen as can be found in the country.

Phoenix Mutual Life Insurance Company

of Hartford, Connecticut

JOHN M. HOLCOMBE, President

The American National Insurance Company

GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY
Vice-President

W. J. SHAW
Secretary

Legal Reserve Life Insurance to Meet Every
Insurable Need
Standard Policy Provisions

AGE LIMITS {ORDINARY—6 Months to 65
INDUSTRIAL—1 Day to 65

CHILDREN'S ENDOWMENT POLICIES

Insurance on Sub-Standard Lives

Operating in 21 States and the Republic of Cuba

INSURANCE IN FORCE

(PAID FOR BASIS)

\$195,000,000.00

Surplus to Policyholders
More than \$2,500,000.00

Paid Policyholders Since Organization
Over \$12,500,000.00

EXCELLENT AGENCY OPENINGS

On Agency Matters Address

C. HUBERT ANDERSON

Manager of Agencies
Ordinary Department

Surface and Tap-Root

Surely a company, showing consistent growth, must as a prime essential be firmly anchored. Surface roots will not do. A tap-root running down to the bed-rock of financial security is the only safe and dependable anchor. The history of The Great Northern Life reflects this type of growth. Financially stable at all times, showing consistent progress,

the official personnel and agents of the company point with pride to their company.

The agents of The Great Northern Life are appreciative of their company. They place great value upon their connection. Their opportunity to write complete personal protection (Life, Accident, Health) is an asset of undeniable value.

Great Northern Life Insurance Company

H. G. ROYER, President

JNO. A. SULLIVAN, Vice-President

C. O. PAULEY, Secretary

Westminster Building, Chicago, Ill.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

AMERICAN LIFE

Reinsurance Company

OFFICES:

Magnolia Bldg., Dallas
29 So. La Salle Street, Chicago

MOTTO:

"First in Service
Second to None in Security."

UNEXCELLED RECORD

INSURANCE IN FORCE

March 11, 1919, began business

December 31, 1919, \$5,290,881

December 31, 1920, \$19,025,345

December 31, 1921, \$27,146,043

December 31, 1922, \$32,019,215

August 31, 1923, \$38,500,000

1923 biggest year in Company's history

ENDORSEMENT

Extract from examination by Texas Department of Insurance and Banking in 1922.

CONCLUSION—"It is gratifying to be able to state we find after close investigation that the history of the Company from the beginning has been entirely free from objectionable methods or practices. The Officers and Directors are men of recognized ability, character and energy. It is evident that the Company enjoys the fullest confidence of its clients and that both the excellent service it renders and the security it furnishes are duly appreciated."

OFFICERS:

A. C. BIGGER
President

BERT H. ZAHNER
Chicago Manager

FRED D. STRUDELL
Secretary

MORTON BIGGER
Assistant Secretary

Constructive

The Grizzard System does not aim to "revolutionize" old line life insurance agency practice. It aims to build a greater service along progressive lines. With its own resources it simply finances the annual premiums on new policies so that they may be paid monthly, and does this without affecting the relationship between the Insurance Company and the policy holder. It functions as intermediary, thereby creating a large volume of business that otherwise would be lost to companies and beneficiaries alike.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard.



GRIZZARD SYSTEM OF
CHICAGO, Incorporated
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF
MICHIGAN, Incorporated
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF
OHIO, Incorporated

308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Illinois Merchants Bank Bldg.

CHICAGO

Life Underwriters of America!

Creators of comforts, competencies and even riches; stabilizers of families, businesses and estates; patrons of schools, churches and all worthy charities; enemies of the poor-house, the brothel and the jail, we salute you and extend to you a most cordial invitation to visit our new Home Office, which has been pronounced by many the most beautiful life insurance building in the United States.

Illinois Life Insurance Company

CHICAGO

JAMES W. STEVENS, *President*

Greatest Illinois Company



1212 LAKE SHORE DRIVE

Land and building owned and occupied exclusively by the Illinois Life.

Nineteen Twenty-three completes the thirtieth year of this Company's successful operation and uninterrupted progress.

To build a substantial service giving organization, big enough to have unquestioned strength, but small enough to maintain close and human relations between the Home Office, the Field and its Clients, and to especially merit the patronage of the citizens of its Home State, is the already realized goal and ambition of the

Illinois Life Insurance Company

Graham Wells Is the New President

TWO SECTIONS HAD MEETINGS

Agency Building Was the Topic for Thursday Meeting

Many Valuable Hints Are Gathered From The Symposium Talks

Convention Headquarters,
Drake Hotel, Chicago, Sept. 6.

ON Thursday morning the big convention of the National Life Underwriters Association divided itself into two sections. One meeting was devoted to discussing finding, "selling" and selecting prospective agents was held in the Drake Hotel. Another group conference devoted to "Methods of Getting Prospects" was staged at Medinah Temple. On the first day there was a big get together "whoop em up" enthusiastic meeting as an opener. Without in any way detracting from what took place on Wednesday it might very properly be said that on Thursday in splitting up into group conferences the National Association meeting got right down to hard pan. The group gatherings which took place on Thursday brought out the best "stuff" yet developed at the present convention. At these informal conferences a greater ease of manner on the part of the speakers was noted. There was less restraint. All of the speakers gave in their own language an outline of their own methods and plans. They did not try for rhetorical effects. They simply told in simple understandable language how they are doing it.

Thursday's Meetings Were More Informal

When the convention meets in one body the speakers realize that they must not, even for a moment, wander from the stipulated subject. They cannot introduce any extraneous matter. They feel under something of a strain therefore. In the back of their heads is constantly the thought that they may be called down from the chair for talking about something that does not directly apply to the main subject. The group meetings which began on Thursday have not of this. They brought to the

OFFICERS ELECTED

PRESIDENT

Graham C. Wells - General Agent, Provident Mutual, New York City

VICE-PRESIDENTS

George Lackey - General Agent, Massachusetts Mutual, Oklahoma City
Earl G. Manning - - - John Hancock Mutual, Boston, Mass.
Edward S. Brashears - Gen. Agent, Union Central, Washington, D. C.
Edward Morwick, President Canadian Association, Hamilton, Ont. Can.

SECRETARY

John H. Russell, Asst. Gen. Agent, Pacific Mutual, Los Angeles, Cal.

TREASURER

Robert L. Jones, General Agent, State Mutual Life of Worcester, New York City.

PICK OFFICERS FOR NEXT YEAR

John H. Russell Of Los Angeles Made Secretary

Robert L. Jones and E. G. Manning Go Back In Former Positions

Convention Headquarters
Medinah Temple, Chicago

GRAHAM C. WELLS, general agent of the Provident Mutual at New York, was elected as the new president of the National Association of Life Underwriters.

The new president of the National Association got into the life insurance business in Pittsburgh, Pa., in 1893. Mr. Wells joined the Henry C. Ayers general agency of the Northwestern Mutual in Pittsburgh. He carried the rate book for five years and during the time that he operated under Mr. Ayers' supervision he got a splendid grasp of life insurance field work. In 1910 he was appointed general agent of the Provident Mutual (then the Provident Life & Trust) at Pittsburgh. Mr. Wells continued with the Provident at Pittsburgh until three years ago when the company moved him to New York as its general agent in the metropolis. While Mr. Wells was with the Northwestern Mutual in Pittsburgh he married the daughter of General Agent Ayers. Mrs. Wells is in Chicago attending the convention.

A few months ago Mr. Wells was elected president of the New York association. He will relinquish this position, however, in order to be free to devote himself wholeheartedly to the work of the presidency of the National Association.

Election of Wells Was Not a Surprise

Mr. Wells' elevation to the position of chief executive of the National Association was not exactly a surprise. He was selected by a number of the stalwarts of the National Association as an excellent man for the place. He was urged to become a candidate. At first

(CONTINUED ON PAGE 25)

surface what is really in the minds of the agency leaders of the country.

Both General Agents And Special Agents Satisfied

Of course, general agents and agency managers flocked to the meeting at the Drake devoted to ways and means of getting new agents presided over by John Newton Russell Jr., home office general agent of the Pacific Mutual. On the other hand the rate book men poured into the Medinah Temple to learn from the big men of the business how to get prospects. This arrangement enabled agency supervisors to attend the gathering devoted entirely to this own problem. At the same time the agents who went to the Medinah Temple meeting did not feel that they had missed anything of high importance to them by not attending the gathering at the Drake. Farmers of the program laid their plans well and so divided the topics as to disappoint none.

Big Turn Out At The Drake Meeting

There was a big turnout at the agency building meeting presided over by Mr. Russell. The elongated general agent from Los Angeles, is one of the outstanding successes among the big agency men of the country. His agency produces \$25,000,000 of business a year from seven counties and has been built in 15 years. Mr. Russell started the meeting off on time and kept it going in fine style. John H. Baird of Seattle, Wash., who was to have discussed "Sources of Prospective Agents" was unable to attend and speak because of

an infection of his teeth. His place was taken by A. D. Williams of the Phoenix Mutual at Seattle.

The speakers who followed Mr. Williams were George D. Alder, manager, National Life, Salt Lake City; H. B. Cotton, superintendent of agents, Scranton Life; T. J. Mullen, Eureka Life at Philadelphia; J. G. Siegmund, superintendent of agents, Cedar Rapids Life; and A. H. Kahnweiler, Equitable Life of New York at Chicago.

H. Wibert Spence Was the Presiding Officer

H. Wibert Spence, manager of the Mutual Life of New York at Detroit, Mich., presided over the section of the agency building conference devoted to "Selling the Prospective Agent-Opportunity for Service and Endeavor Coupled with the Possibility of Building an Unlimited Income." John L. Shuff, general agent of the Union Central at Cincinnati, gave one of his characteristic talks on getting new men into the business. Frank E. McMullen of Los Angeles, an ex-president of the National Association, who was to have been chairman of topic No. 3 on the agency building program, "Selecting the Best Material from Prospective Agents—the Ideal Agent for the City and the Ideal Agent for the Country," was not able to be at the meeting and J. Stanley Edwards, general agent of the Aetna at Denver, substituted for him. Mr. Edwards selected as his speakers from the floor: Robert H. Walker of Baltimore, A. C. Larson of Madison, Wis., J. S. Fabling of Denver, and C. L. Winey of Chicago.

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GRAHAM C. WELLS, New York
President National Association



EARL G. MANNING, Boston, Mass.
Vice-President National Association



JOHN H. RUSSELL, Los Angeles, Cal.
Secretary National Association



ROBT. L. JONES, New York
Treasurer National Association

Some Methods of Getting Prospects

Convention Headquarters
Medinah Temple, Chicago

OWING to some confusion as to the place of meeting the crowd at Medinah Temple was very small at the opening of the Thursday morning session for the symposium on "Methods of Getting Prospects." Only the two center sections on the main floor were occupied Thursday. Later a small sprinkling of delegates appeared in the front rows of the balcony, but they were called down to the main floor by Graham C. Wells of New York, who acted as chairman at that session, when the special prize selling contest was staged. Mr. Wells in opening the session commented on the fact that the attendance was not as large as might be desired, but expressed the belief that with



Here is John H. "Jack" (Russell), the secretary of the National Association. Mr. Russell came all the way from Los Angeles, where with his father, he represents the Pacific Mutual. Jack says that he reads the New Republic and the Nation, but is nevertheless able to get a good time out of being in the life insurance business. He is the tallest man at the Chicago convention.

a compact crowd a freer interchange of ideas would be possible.

William M. Duff Led the Discussion Thursday

The entire session was devoted to the subject of getting prospects from old policyholders. William M. Duff of Pittsburgh, who is associated with the Edward A. Woods Agency of the Equitable Life of New York, led the discussion. In introducing him Mr. Wells paid him a high tribute, declaring that if there were anyone who was well qualified to speak on that subject it was Mr. Duff.

Mr. Duff said that the relations created in securing additional prospects from the old policyholders should not be one-sided. He declared that the entire matter should be on a basis of serv-

Where and How to Find the Best and Richest Material on Which the Alert Agent May Canvass for Life Insurance

ice. "I serve my policyholder, and then he wants me to serve his friends." He spoke of the necessity for keeping in touch with the policyholders at least once or twice a year and said that he made it a point to do so on their birthdays and just prior to the change of age.

Gilman Gets People to Boost His Game

Charles C. Gilman of Boston again made a big hit with the crowd in describing his own methods of getting prospects from policyholders, citing many specific instances, in some of which rather unique methods have been employed. He declared that he had his old policyholders working for him so thoroughly that he really had a general agency of his own, with a lot of men working for him to whom he pays no commissions. He emphasized the necessity of cultivating the right kind of men and said that some agents apparently cannot distinguish between a real prospect and a dead one. "I sell myself so thoroughly," he said, "that when a man is in the market for insurance he naturally comes to me."

Cost of Engagement Ring Discourages Life Policy

Mr. Gilman said in brief: I think, as almost everybody here will agree, it is the most natural thing in the world to get prospects. I sometimes wonder what goes through the minds of these fellows when they say, "Well, I will tell you what I do. I take the paper and I see when a fellow has announced his engagement, then I go and see him." Well, that may be a good thing, but, gosh, if any bird came to see me just after I announced my engagement after thinking of buying a dining room set and some furniture for the living room and a few other things, I think I would have him arrested.

"Don't Mention My Name" Shows Man is Coward

How much nicer it would be if some

good policyholder of yours said, "Now listen, Bill, a friend of mine, Jack Warren, is going to be married in a couple of months, and I am going to send you over to see him."

I say, "Shall I mention your name, Harry?"

"No, don't mention my name. Just go over to Jack Warren and tell him I sent you."

I usually say, "Thanks, that is very nice of you, Harry." Then I go outside and forget all about Warren, because any friend of mine who has not confidence enough in me to say, "You go over to Jack Warren and tell him I sent you, and if he does not buy life insurance from you he is off of my list." I don't want to see Jack. The very fact that a man will give you a name and tell you not to mention his name indicates two things: first, that he is afraid you have not got ordinary sense to treat the prospect intelligently, secondly, he does not know the fellow well enough to recommend him. In either case, it is an unhealthy suggestion, I think.

I like to think of myself as being the largest general agent in Boston. I hope none of the others are here. I am just an ordinary agent, and probably some bright agent will come up and say, "He is just an imposter. He is not a general agent at all," but I like to think of myself as the largest general agent in Boston with the biggest agency force of men, policyholders of mine, who are working for me all the time and who never get a cent of commission.

I can plainly see that you folks all understand what I mean. That, in my judgment, should be the aim of every special agent who has not got political ambitions, and, Lord knows, I have been robbed of that by meeting some of these general agents whose eyesight is bad. I like to think of all the fellows that are working for me and who never say, "What is there in it for me?" They don't say that. Real friends don't say that.

Real friends love to sell things for

you. I love to sell things for other people. If I knew a man was going to buy an automobile and I could influence him to buy from a friend of mine, nothing would give me more pleasure than to sell that automobile and take my automobile friend salesman around to him and say, "Here is a fellow that will buy a machine."

A man who sells life insurance and who is always trying to make a little something on the side through some friendship or some influence that he may have where he can turn a trick in favor of a friend is a small potato. If he will stick to his own business, and if he can do nice things for friends, let him do it. Lots of people are constituted wrong, because they rob themselves of a lot of pleasure. What is there more wonderful than to have some fellow remember you?

The big feature of the morning session was the prize contest for the best two minute talk on getting prospects from old policyholders, which brought out some very snappy suggestions and aroused a great deal of interest among all of the delegates. The prize, \$10, was won by E. E. Flickinger of Indianapolis.

Griffin M. Lovelace, director of the school of life insurance of New York University and formerly head of the school at Carnegie Tech., held the entire audience throughout his talk, which was one of the big addresses of the meeting. He said that he was scheduled to speak on the pre-approach—"whatever that means." He limited his address to one phase of the preparation for an interview, that of the preparation by the beginner for a cold canvass. He suggested that the man sent out with the beginner should not be one of especial personality but rather of the average type, so that the new man might more readily imitate his methods. He advocated the use of a set sales talk in the training of new agents, not to be used verbatim, but from which certain phrases are kept in the agent's memory. He referred especially to the "money bag approach," used by the Shapiro Agency of Oakland, Cal., and to the one used by a certain agency in New York City for a prospect age 35, which carries him along Broadway from 35th to 96th street. He read the substance of both of these talks.



DRAKE HOTEL, CHICAGO, CONVENTION HEADQUARTERS

Finding, "Selling" and Selecting Men

Symposium Dealing With Getting at the Sources of Agency Material and How to Get the Right Kind of Salesmen

THE sectional meeting on "Agency Building," covering the finding, selling and selecting of prospective agents, was opened by John Newton Russell, Jr., home office agency manager for the Pacific Mutual Life, who said in part:

"Most of us remember, not so very many years ago, when little thought was given to the study of life insurance underwriting. Even today in this advanced educational age there are still a few of the old school companies, general agents and managers, who are very backward in the spending of time or money for the proper instruction of the beginner in life insurance underwriting."

"What has been done in the way of education and instruction for the field man must be done for the agency builder, and I am glad that our National Association is again taking the initiative in another big educational campaign."

See Qualification of Agents General Soon

"The time is not far distant, I believe, when a life company will not think of granting an agency contract either upon salary or commission basis until the applicant has proved through a thorough examination that he is competent to select and instruct the beginner theoretically and practically in life insurance salesmanship."

"Only a very small percentage of agency managers are really successful agency builders and they, as a rule, have had to struggle many long years, working out their own salvation. Many company officials seem to think that success in the field as a life underwriter means ability as an agency organizer. Field men, regardless of ability, are usually ambitious for an appointment as a general agent, with an exclusive territory. They seem to think that possessing the title of manager, an office, a stenographer and a fence around a specified territory means success and a fortune. But lack of knowledge and experience especially because of temperamental unfitness after several years of discouragement, too often failure is acknowledged. Such failures could and should be prevented by the company, refusing an agency appointment unless there be reasonable assurance of success."

More Care Necessary In Future Appointments

"There are comparatively few really successful agencies in our large cities and the present size and success of most of them have been attained as the result of the life-long service of several managers. And yet their success is too often held up as an inducement

Sectional Meeting on Agency Building, Covering the First Step in Development Opened by John N. Russell, Jr.

for the unfitted amateur to take up agency work, inevitably to be followed by failure. Successful underwriters should be kept in the field until they have proven to a reasonable extent their qualifications for an appointment."

"If, through the individual or united effort of our companies, schools for agency building could be established, many problems now confronting us pertaining to successfully establishing and building agencies would be solved and thousands of failures would be avoided. Until such progressive steps are taken we must continue working as best we can, being ever ready to help each other surmount the many obstacles that continually retard our progress."

Loyalty and Experience Essential for Success

"Building a successful agency is no small undertaking even though the builder be endowed with favorable qualifications."

"First of all, on the road to success, the agency manager should be a man of integrity and all around dependability, loyal to cause and company. He should have dominating ideas and a strong personality, a man of vision and faith. A reasonable amount of successful field experience is essential, and executive ability is a desirable quality in the makeup of the Agency Builder. He should be a well balanced leader, enthusiastic and well versed in human nature. He should possess ability to select men and women of natural or cultivated ability who are anxious to learn and work, and he should have the courage to refuse an appointment with anyone who does not seem to have the proper qualifications for success, even though he be willing to make the attempt."

"The selecting and proper training of a life underwriter is a very serious undertaking—it means much to him, his family, his company, his future clients, and of course, to his manager."

"To convert a prospective life underwriter usually requires more patient determination and tactful persistence than it does to insure a prospect and naturally it is of infinitely more importance."

Selection Is Aid In Financing Agency

"To establish an agency, if the manager is lacking in capital, he is handicapped in building, in that he must use a goodly portion of his time in selling insurance, that his personal expenses may be cared for. But notwithstanding this hindrance, his success is assured, though slow, if he is persistent in adding numerous recruits to his field force. At this early stage, he cannot be too particular in his selections. It takes a variety of agents to insure all kinds of people. Get agents! More agents, and more agents should be the manager's watchword. The 'turn over' of new agents will be larger in percentage than later when he has a greater force and can be more independent in his selections."

"As soon as possible a salaried assistant should be engaged. Team work in finding prospective agents is most effective. Continual searching for prospective agents is absolutely essential for growth. Waiting for them to come

means failure. Seeking men and women who are successful in their present vocations and who are believed to have special ability for life underwriting is most desirable. One of this type is worth many of those seeking an agency contract, after failure at several other vocations."

Need Well-Rounded Agency Organization

"As the agency enlarges and to make it grow faster, additional assistant managers or supervisors should be engaged as soon as possible, including a competent woman as superintendent of the woman's department. There should be an agents' club to have charge of the weekly and special agency meetings."

"In every way possible an agency spirit should be aroused and continued. Contests with or without suitable prizes are desirable and helpful in keeping up agency enthusiasm. A monthly agency journal and weekly boost letters should be issued."

"Frequent agency luncheons, dinners, dances, picnics, etc., add much to the loyalty of the field man and to the general prosperity of the agency. Wives of the underwriters should be invited to all semi-social agency affairs. Keep them interested and they will help to keep their husbands encouraged and more active in their work."

"Advertising a particular policy in the daily press is a great help to the field force and should be indulged in as liberally as the exchequer of the agency will permit. Most agents are willing to contribute to an advertising fund—ten to twenty percent of their first year's commission, on such business as he may secure directly through the advertising campaign."

"A school of practical instruction or a correspondence course or both should be maintained, particularly by the larger agencies, that beginners may earn while they learn."

IN the opening of the symposium on how and when to get agents Mr. Williams of Seattle started the ball rolling. He said:

"To me, one of the most important branches of the business is that of developing a sales organization in as efficient a manner as possible. We probably have less scientific data on the building of an organization than any other phase of the business. Progress is being made in that way through the accumulation of experience of various men. I am sure that you are all anxious to hear from men that have been successful in developing agency organizations in the various parts of the country."

Men Gifted with Gab Are No Longer Needed

George D. Alder, manager of the National Life at Salt Lake City, was the first speaker.

I was thinking the other day of a man who came into my office and he said to me, "Mr. Alder, I want my boy to learn life insurance under you, and I want to say to you on the side, he has a wonderful gift of gab." I said to him, "My dear sir, you have spoiled the boy's chance with me because we don't want

men in the life insurance business gifted with gab. We want men who are earnest and honest workers, that is what we want." I said to him, "Not until life insurance men, real or alleged, sell life insurance and believe in it as they do in their religion will the great institution of life insurance be doing its great duty towards the people of this country."

Broken Down "Skates" Not Welcomed in Insurance

Now, how often it is that men come into your office broken down skates, good for nothing else, and they heard somebody says, "If you can't do anything else, go into the life insurance field." That is so often said. But as your Chairman said this morning, when he built up that agency of \$25,000,000 a year, a mere bagatelle, he must have studied the plans and the principles requisite in the business for attracting to his office the men who would be capable of doing that business."

Now have all of you who are in the business cut all your bridges behind you? Have you gone into the life insurance business as a life's work? If you have, you are going to succeed; if you haven't, you might just as well quit now."

The life insurance business is not any man's business, it requires skill, it requires ability, intelligence, and a knowledge of human nature. Unless you have all of those things, you might as well say in a month or two, "I am going to take a job, I am going to get some other kind of employment."

Young Man in the Town Will Make Big Success

The young man in the business is the man who is going to make a success of it if he is properly trained. Sometimes I think it is not within the province of the general agent to train the young men. I think the schools, the Carnegie schools, and those specializing in that proposition should do the work. Incidentally, I think the life insurance companies should take hold of the proposition from the field standpoint and they should provide the money that is advanced, that is necessary to advance to procure these young men an education in these schools, letting the general agent collect that money from the man, if necessary, later on or use his own judgment as to how it is paid back to the company. That is just a thought."

Companies Want Real Agencies Built Up

I have been with one company for 20 years. I have tried all the time to do
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Gatling Gun Rapid Fire Talks Are Given

THE biggest hit of the convention symposium Thursday morning was the "free for all," which all of the delegates in Medinah Temple entered into on discussion of "Methods of Getting Prospects." The discussion was progressing nicely during the early part of the morning, the agents in various parts of the convention hall were taking part freely in the discussions, but when the second section of the general topic was taken up, that on general methods of getting prospects from various sources other than old policyholders, a prize of \$10 was offered for the best two minute presentation of this question.

The convention hall was immediately thrown into action. The delegates literally "flocked" to the platform and an hour of rapid fire gems on business getting methods followed. Harvey Weeks, president of the Buffalo Association, presided over this particular session and held the speakers in check, pounding the gavel at the end of the two minutes.

Speakers Present From Various Sections

Speakers from every section of the country, from field solicitors to agency managers, from neophytes in the business to veterans of 50 years standing, entered into this "free for all." The session was the most enthusiastic of the convention. The applause after each speaker filled the hall and it was with difficulty that the chairman of the meeting could quiet the audience for the following speakers. It is probable that more valuable business getting methods were brought out in this session than under any other circumstance.

E. E. Flickinger Got the First Prize

The judges, A. H. Maurer of the Midland Mutual Life of Columbus, Ohio; L. C. Penfield of Chicago and Alex Hammer of Boston, awarded the prize to E. E. Flickinger of the John Hancock at Indianapolis, who also apparently would have received the popular award, judging by the applause given to his talk.

This discussion was closed by George W. Ryan of the Provident Mutual Life at Pittsburgh, who was introduced by Chairman Wells as having probably the best consecutive weekly production record in the country. Mr. Wells said that he had not failed to produce business for the company in any week for more than nine years.

The talks given in this symposium were as follows:

First Shot Was Fired by Julius H. Meyer

JULIUS MEYER, Chicago: As has been stated the keynote of all solicitation of old policyholders is service. I think that is true of new policyholders. Let a life insurance man hold himself



Delegates Get Artillery in Motion For Two Minute Shots at Prospects—E. E. Flickinger Gets Prize

open constantly to give service, service in the discussion of a program of a man. I had occasion the other day to look over the policies of a man, and I found that he had \$50,000 payable to his children on the trust fund option. At the age of 35 they were to receive the principal sum. He made no provision that in case one child should die, that person's children should be beneficiaries under the policy. I pointed out to him that if one child died at the age of 34 the entire balance would not go to his children. He saw this and wanted to change it. I know that the service rendered him was worth-while.

I have a thought on solicitation that I want to leave here in the brief time that I am here.

I first came to Chicago about 15 years ago as a stranger. I don't know that many of you start soliciting as strangers in a community. I came as a stranger to Chicago. A friend of mine invited me to his table. I went to his table to eat my noonday meal. There I met a group of men coming and going all through that year. I kept a record that out of that group that I met at this table I wrote \$56,000 worth of insurance. At the end of the year or thereabouts, I changed tables, not intentionally, but I met another man who asked me to come and sit at his table. I wrote that year \$152,000 out of the men sitting at the table, never soliciting. The third year I went to sit at another table, and there I wrote \$250,000. The point of the matter is this. Don't eat with life insurance men. Eat with men that may be prospects.

Dugal Cree Tells How He Charts Business

DUGAL CREE, Equitable: I heard an injunction go out into the highways and by-ways and compel them to come into protection. I called on a concern and said, "I have the honor of representing one of the greatest financial organizations in the United States, and I am not here to sell life insurance. I mean that from the bottom of my heart. I am the originator of a new method that I chart corporations, partnerships, and individual's lives on a scientific basis, and I place valuation upon cash by itself and upon general uses, ability in a business. I show how a small percentage of surplus already gathered will do triple duty and how you can at the same time build assets to retire interest. I am willing to appoint you judge and jury under no embarrassment or obligation whatsoever. If I am not delivering to you an asset by charting you, and if I don't deliver the asset and your verdict is to pay to charity, I will pay to charity.

I have become what a lot of other fellows know by that process. After I ask him the first three questions, I give him an esthetic Number 2. That was Number 1 that I gave him first. I give an esthetic like this. "Regardless of what your preacher or your banker or your attorney or any man that calls on you asking you questions, if he betrays you is unworthy of your confidence. I assure you, God be my helper, ? ?

Uses Material from the Medical Reports

GODFREY MOORE, New York: On the medical report there are the ages and living brothers and sisters of prospects. I go to a prospect and I say to him, "You have a brother or brothers and sisters who have probably married. Have you any one in mind in your fam-

ily to whose widow you would have to contribute support in case of their premature death, because if so it may be advisable to have you let me see that person."

I have a number of doctors in my clientele, one or two of whom are specialists in obstetrical work and they are more than glad to give me a raft of names of patients in whose families there has recently been an increase, and the doctor always is in a position to give you lots of information about the financial position of those families and the ages of the children.

Stock and Bond Men Are Good Prospects

C. H. COTTON, Aetna Life, Buffalo. I make solicitations among the managers, assistant managers and salesmen of stock and bond houses and spend a good deal of time trying to give them the very best service for their insurance that I can. In the first place, there are three things necessary in a prospect: he must have the health, the need for insurance and the money to buy it. Every one has the need, some don't pay any attention to that, but stick strictly to the people who have money and the health. Through these stock and bond salesmen and the service that I try to render to them I get a list of a great many men of considerable means who can be seen on insurance for their families.

"Let Me Do It" Is Geo. Dietrich's Story

GEORGE DIETRICH, Rochester, N. Y. I have been in this game for 10 years. I not only write life insurance but other lines. The other lines help me to get many prospects. I believe in my friend Gillman's methods: Service is the keynote of success in my opinion in this business, and there isn't any service that I can't render my policyholders, I don't care what it is, that I don't render. I belong to many organizations and if a man has friends over in Europe that he wants to get over here, I say, "Let me do it for you." I go to the Chamber of Commerce and see that it is done. If he has a baby that he wants christened and wants to get a minister I say, "Let me do it for you."

With every policy I write I send a letter and I describe minutely the policy he has and what it will do for him. Be careful that you do that. Say no more and no less, but tell him what the policy will do for him. When you get that done, tell him you write all lines of insurance, and if he is changing his address or his business, to let you know, if he needs more insurance to let you know.

Do the Salesmen Today Do Too Much Talking?

GEORGE RYAN: When the man and his wife left the dog and the parrot at home alone and the parrot got a little frisky and flew down while the dog was sleeping and yelled "fire" and the dog jumped up and ran all over the house to discover a fire and found there was none. Then when the parrot later flew down and yelled "Robbers" and the dog again chased all over the house from cellar to garret and found no robbers, and when the parrot again flew down and disturbed him, he finally grabbed the parrot by the neck and flung it around and over in the corner and nearly broke its neck and did break a wing. The parrot, after it climbed back to its perch, said, "The trouble with me is I talk too damned much."

I think we as soliciting agents are

prone to talk too much where we should give the other fellow a chance. I have gone on that theory, and you can say many a fine little thing to a prospect and give him an opening. One great thing is to tell a prospect that you have just come from another man, and tell him (even if it is imaginary—there are imaginary men) that this fellow didn't have good sense enough or brains enough or forethought enough or foresight enough to take out the kind of a policy that would educate a child or that would take care of his mortgage.

Hits the Prospect on the Tax Proposition

If you strike a man who says, "It's all right to talk about protecting a mortgage, but I have paid my mortgage off," say to him, "Your home's clear then?"

"Yes."

"It's practically clear."

"What do you mean? I know what I'm talking about. It's clear."

"Well, did you consider that there are taxes to be paid? Why in the name of heaven don't you take out the kind of policy so if you should die your widow would have the money every January to pay your taxes with?" The man sits up and takes notice, and if he doesn't own property at all, bring in the rent proposition. If you are talking to a dentist and he says, "I have got all I can carry," and he happens to be making a set of teeth at the time, gold-filled, ask him what is the value of those teeth. He will probably tell you \$130. Say to him, "Suppose this woman wouldn't pay you, her husband fails. Would you have to sell all this up-to-date machinery and get out of these quarters?"

"No, I guess not."

"You could get along if she didn't stick you?"

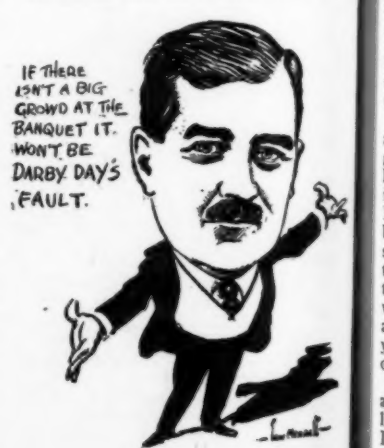
"Oh, I guess I could."

"Well, give me the \$150 and let me see stuck you."

Have a Definite Message for All One's Prospects

Here is something I could never do—start out with 120 cards in my pocket and call on people that I don't know will be in. Before you leave your office sit down with yourself and figure out what that man has got to have in your judgment; then find out if he is in, and then take the street car or drive over, and when you know he is in and have made the date, say, "This is what I have come over to sell you, by heck, and I'm going to stay here until a bigger man than you throws me out." You go in to see a man and while you are talking with him and find he is wavering a little, you say to yourself, "Well, if he doesn't buy I have nineteen more to see." That is bad. I can't do that and neither can you.

It makes me half sore when I see



week after week certain agents turning in their daily reports (and you ought to make daily reports if you only make them to yourself, because you will be ashamed to turn in a report of two people interviewed for the day) with no business secured on them.

Here is the last suggestion: If any of you can be big enough life insurance writers, I mean big in the proper sense of the word like Jim Campbell sitting down there of the Northwestern at Pittsburgh, take a day off or an afternoon off, put your rate book in the drawer somewhere, and go out and call on a whole lot of people, and when they see you coming in, say, "I give you my word there shan't be one word of life insurance talked in this whole interview. We are going to talk about anything you say." You will be tempted to talk life insurance, but insist that you don't want to talk life insurance, and you will be surprised, because this man will go to a friend of his and say, "I had a funny experience today. George Ryan came into my office and didn't say a word about life insurance. He is the first life insurance man in the history of my life who ever came to see me or spent ten or fifteen minutes with me talking something else besides insurance." Then they won't pass on the other side of the street when you come along.

Sell Prospects So They Will Get Others

C. E. JOHNSON, Davenport, Ia.—Sell your prospective client so well and so thoroughly that he will get prospects for you is the best way, in my judgment, to get business.

One stormy Friday evening I had an appointment to go out into the country. The telephone rang about six-thirty. A gentleman for whom I had written four years ago five thousand of twenty-pay life said, "Can you come out in the morning?"

I said, "I would be very glad to come out in the morning."

He said, "I have a prospect I wish you would interview."

I said, "by the way, I am coming out in that direction this evening. I can stop either going out or coming back." I decided to stop on my way out.

It was his brother-in-law who had sold out and was contemplating moving to Wisconsin where he had bought a farm. I went over the proposition with him and found out what his indebtedness would be on this farm. He told me it would be \$5,000. He paid \$17,000 for the farm, all but five thousand. He showed me why he should protect that mortgage. I had the man sold. He gave me his word of honor that he would come to my office the next Saturday noon, which he did. He said, "I will show you what I have done. I made application to another company. I have been examined, but the examiner failed to complete the entire examination."

I said, "Did you make the settlement for the application?"

He said he had not.

I said, "There are ethics in this business, and I will tell you the same as I would want any of my competitors' agents to tell you. If you are not sold in the company in which you have already made application, I am going to let your better judgment tell you what to do." Upon that answer he asked me to make out his application for \$5,000.

B. B. GOFF, Baltimore—I am sort of a second hand backing of Gilman. I get my prospects from satisfied policyholders, the majority of whom are satisfied policyholders due to the fact that I don't sell them anything I would not buy myself under the same circumstances. That is to say I never consider the commissions when I sell a man. I try to attempt to sell him a policy which is suited for his conditions and as a result I get business. Most of this year I led the entire Travelers' agency of the United States.

FRANK KUHN, Springfield—I am a soliciting agent, and, therefore, I solicit every man I come in contact with. I believe every man a prospect.

Two New Trustees Are to Be Chosen

TWO new members of the board of trustees of the National Life Underwriters will be elected at a meeting of the Board to be held Friday evening immediately following the close of the regularly scheduled sessions of the National Association. The board of trustees is composed of seven members, upon whom falls the responsibility for keeping the organization going, arranging the program for the annual meeting, outlining the policies to be pursued by the organization, and planning for the speakers who appear on the various sales congresses of the local associations throughout the year.

Insist That Edw. Woods Shall Go on Board Again

The terms of Edward A. Woods, general agent of the Equitable Life of New York at Pittsburgh, Pa., and Orville Thorp of Dallas, Tex., manager of the Kansas City Life, expire this year. Automatically A. O. Eliason, retiring president of the National Association and state manager of the Minnesota Mutual in its home state becomes a member of the board of trustees. It will therefore, remain for the new president of the National Association, Graham C. Wells, of New York, to select only one member. The National Association president is empowered with the authority to choose

the new members of the board of trustees.

Although Mr. Woods' term expires, it is known that Mr. Wells and other members of the board of trustees are reluctant and even determined not to let him get away. Mr. Woods is admittedly the outstanding factor in the National Association today. At lunch on Wednesday Mr. Woods remarked to some friends that he gave not less than 25 percent of his time to the work of the National Association throughout the year. He now desires to be relieved to a certain extent and while the National Association officers wish to lift from him as much of the burden as possible, they at the same time, feel that if he should not continue as a member of the board of trustees, the National Association would be without much of the tremendous driving energy which Mr. Woods possesses.

If Mr. Woods is not permitted to sit in the inner councils of the National Association, his interest in association work will naturally diminish and this is not what is wanted by those who have a true estimate of Mr. Woods' value to the National Association. Undoubtedly the other members of the board of trustees and President-elect Wells, will simply insist on Mr. Woods retaining his place on the board of trustees.

Earl G. Manning Tells Results Obtained on Circular Letters

EARL G. MANNING, who is with the John Hancock Mutual Life in Boston, presented some very interesting material in regard to the results obtained from the use of circular letters in his talk at Medinah Temple Thursday afternoon. He said that there were five elements of advertising: 1. Personal soliciting; 2. letters; 3. newspapers; 4. magazines and periodicals; 5. advertising novelties, billboards, etc. He confined his remarks solely to the second point.

He said that some eight or nine years ago he had "doped out" a letter which brought in from 12 to 15 replies per 100, and added that anyone familiar with direct by mail selling would admit that that was "some letter."

Uses Letters With and Without "Bait"

The first letters sent out were on lithographed letterheads and enclosed a return postal card. He tried them both with and without "bait," by which he referred to offers to send leather pocket books, memorandum pads and similar articles. He said that in some cases he had offered some of his own booklets instead of the other articles and that the results had been just as good. He suggested that if any of the other men present had a literary turn they might try out that plan.

On the letters without bait, the re-

turns were from two to five per 100, and on those with bait from 12 to 30 per hundred.

The next set of letters was sent out on engraved stationery and with a stamped addressed envelope enclosed and he said that the returns immediately jumped 40 to 50 percent above those on the first form.

Little Difference How Mailing Lists Secured

In regard to mailing lists, he held that it made very little difference as to how they were secured. He said that he had tried lists of his personal acquaintances and also lists compiled with a reasonable degree of discretion from the city directory and got about the same results in each case. He finds that more replies will be received in winter than in summer. He never sends a letter out so as to reach the prospect on Monday or the day after a holiday, and tries so far as possible to mail it so that it will reach him in the afternoon mail, which is usually lighter and without so many other things to distract his attention as in the morning.

Some months ago Edward A. Woods requested Mr. Manning to undertake the task of getting together and formulating some of the successful soliciting letters which had been used by various companies and agencies. He wrote out to

275 companies and 300 individuals. He received replies from eight companies and mentioned as especially valuable the material sent in to him by the Fidelity Mutual, Phoenix Mutual, Bankers Life of Des Moines and Guardian Life of New York, all of which have had great success in the use of letters of this sort. He also received replies from 40 individuals, containing much valuable material. Mr. Manning now proposes to put this material into book form if 500 subscriptions can be obtained at \$5 each, and will contribute his own time in making the compilation. He had distributed a booklet containing three letters to show the style of the material which it will contain.

New Central Life Head Is Attending the Meeting

O. C. Miller, the newly elected president of the Central Life of Des Moines, attended some of the sessions of the National Association convention in company with Dr. T. C. Denny, secretary and agency manager, John P. Stake, superintendent of agencies and George C. Buck, superintendent of Iowa agencies. A. C. Larson, general agent at Madison, Wis., was also another prominent Central Life man at the meeting. There were 25 other Central Life agents in attendance.

Misunderstanding As To Meeting Place

Some little misunderstanding as to the meeting place on Thursday morning acted both as a handicap and a boon. The attendance at the sectional meeting at Medinah Temple was greatly reduced due to the announcement having been made of another meeting place but this brought together a compact audience of star producers in the field. The "open forum" which resulted was probably more beneficial to those in attendance than if the convention hall had been filled. The agents in attendance entered heartily into the discussion of getting prospects and a wealth of valuable material was brought out.

Security Life Men on Hand

The 48 members of the 100,000 Club of the Security Life of Chicago, who are in Chicago this week for their annual agency convention, attended the annual banquet of the National Association Thursday night in a body, occupying six tables. The leading agents of the company are holding their yearly roundup at the Sherman Hotel in Chicago this week and will conclude their convention on Friday evening. At the banquet the Security Life delegation was headed by President O. W. Johnson, Vice-President S. W. Goss, and Secretary J. C. Seitz.

Executive Committee Meeting

A meeting of the new executive committee will be held at Medinah Temple on Friday morning. The executive committee of the National Association is composed of a representative from each local association.

Will Have Sounding Board

A large sounding board has been installed at Medinah Temple and will be in use when the convention opens there Friday morning. It is expected that the voices of the speakers at Friday's sessions will carry to every part of the house. The acoustic properties of Medinah are peculiar in that speakers cannot easily be heard if they do not stand in just the right place.

I have always practiced careful saving and frugal spending. Even when a poor boy I somehow managed to put something in the savings bank, no matter how little, every pay day.

The man who is continually at work is the man who is happy and continuously successful.



See Improvement in Agency Training

Great Wastage in Turnover Noted in Days Gone By is Being Modified By Advanced Methods of Preparing the Salesman for Rendering High Class Service

ORVILLE THORP of Dallas presided at the group meeting Thursday afternoon, when the subject, "Training the Agent," was discussed. Mr. Thorp in his opening remarks stressed the importance of knowledge of life insurance service in the schooling of agents. He said:

"To properly train life insurance salesmen requires a comprehensive knowledge of life insurance service. Life insurance is a great, cooperative business in which millions of people pool their lives together and with their own moneys insure each other. The business is owned by the people, and operated by and for the people. In the development of the business it was found essential to group the work under certain department heads, such as actuarial department, medical department, investment

these departments are, I feel that we can say without being misunderstood or being misjudged by the heads of any of these great life insurance departments, that none of them are more important than the agency department. It is this department that brings this wonderful service to the people, and makes of it a thing of beauty and joy forever. The people's appreciation of the business can be measured in terms of the agency department's service. What, then, shall be the standard of the life insurance salesman if he is to measure up to the demands of the American policyholders? Shall he be a hit-and-miss, haphazard, untrained workman, or shall he, like the experts in all of these other departments directing the interests of the American policyholders, be also an expert?

Standard of Agency Work Has Improved

"Our question is superfluous, and yet the way the agency business of American life insurance has been conducted, at least up until recent years, one would think this department of the life insurance business was of minor importance; was in reality a side-wheeler to the real business, but thanks to that band of leaders who years ago caught the vision of a greater and bigger life insurance service, as a result of their activities, their sacrifices and their intense loyalty to their ideals, they have succeeded in awakening that subconscious mind of the American underwriter until today new standards are being formulated in every section of the land. A new conception of the possibilities of the business, and a new appreciation of the demands of the business are being born every day. The leaders in the underwriting world are thoroughly alive to the new demands that are being made on the underwriter of today. The business is no longer a haphazard business but is one requiring the best of human life in order to properly measure up to the opportunities and demands of today.

Trained Specialists Are Required Today

"The life insurance business of today requires an agency department of trained specialists, and we should not be surprised at this because the business has arrived. It is one of the most important lines of business in American life today, and when we consider the achievements in all other lines of human activity, whether it be the scientist, the painter, the orator, the lawyer, the doctor, the merchant, the agriculturist, or whatever particular line of endeavor it may be, we may rest assured of one thing—that no one single accomplishment of merit and duration has ever been made in any of these lines by anyone other than trained specialists. Therefore, our conclusion is obvious.

"If the modern underwriter hopes to measure up to the demands of today, and take his place in the world's workshop along with the other specialists who are doing the things that really count, then he must be a trained underwriter.

Wastage in Turnover Has Been Apparent

"In considering the subject of training new agents it would be proper and timely for us to review briefly some of the outstanding characteristics of the old hit-and-miss plans of agency work. We are especially concerned with the wastage in agency turnover. If the average business concern paying its representa-

tives a fixed salary had the turnover which the average life insurance agency experiences, it would go out of business almost before it started. This turnover is due to the lack of preparation which the average agent has received preparatory to or coincident with entering the life underwriting field. While the basis for the operation of the actuarial department and the medical department of a life insurance company is thoroughly scientific, and the standards controlling the policies of the investment department have been worked out through long years of experience in which the best thought and judgment available has been brought to bear upon the business that it may be conducted with the greatest degree of safety and profit, yet, on the other hand, the agency work has been conducted with a rule-of-thumb and cut-and-dry method which has seemed to ignore the very essentials of scientific sales organization procedure.

Many Who Failed Were Not Properly Trained

"Not only have life companies and agency organizations suffered from this excessive turnover, but literally thousands of agents, many of whom have the qualifications for success, have entered the life underwriting field and been forced to give up the work as total failures simply because proper training and direction were not given to them. This

excessive turnover has been evident to the general public, and has only been a discouragement to men well qualified for success as life underwriters, but has led the public to rather disparage life underwriting as a profession. The immense volume of life insurance in force is, on the whole, a tribute to the fundamental value of life insurance service, the growing appreciation of life insurance on the part of the American people and the initiative and ability of the great band of life underwriters who have equipped themselves for their task as emissaries of "the greatest thing in the world."

Proper Equipment Is Now Found Necessary

"Until only in most recent years have the company and general agency forces awakened to the importance of a proper equipment for the life insurance agent as the basis of continued success. Ten years ago the interest that has been manifested in the agency sectional conference which has been in session at this convention would have been out of the ordinary for it is only within the last ten years that any great attention has been given to the subject of training new agents. One might say that an appreciation of the necessity for training the field workers has developed coincident with the amplification of the uses for life

(CONTINUED ON PAGE 16)



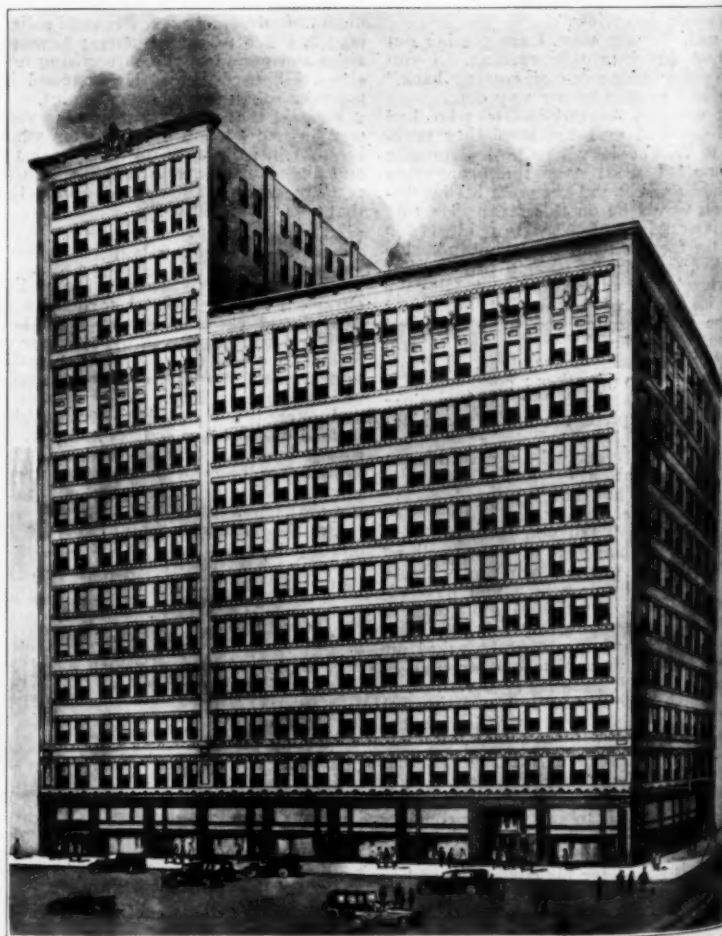
GRIFFIN M. LOVELACE, New York City Director of Life Insurance Training Course, New York University

department, executive department, agency department, etc. The growth and achievement of the business can be traced, step by step, with the development of experts to manage these departments.

Specialists Are Needed in Technical Lines

"A universal standard has long since been established that the policyholders' business demands the service and counsel of an expert actuary to manage and supervise the actuarial department. In a sense he is the architect of the life insurance structure. He must, therefore, be a specialist in order that he can safely direct and guide the building of the business. Nothing short of the best trained medical man available can answer the urgent demands of the medical department. The investment department of the business is directed by the best trained minds in the investment world. Men who are past masters in the study of American business and securities. Men with less equipment cannot measure up to the requirement of this branch of the business. There is probably no other group of men who are directing American business today who stand out as towering giants more than the life insurance company executives.

"In meeting the demands of these departments of the business, nothing short of highly trained experts are capable of filling the bill, and yet, as important as



OLD COLONY LIFE HOME OFFICE BUILDING, JACKSON BOULEVARD AND WELLS ST., CHICAGO

Holds Personal Training An Essential

Vigorous Attack on Programs Which Place Schools, Correspondence Courses Above Field Training Made by Manager

By **ELMER S. ALBRITTON**

Manager, Minnesota Mutual, Dallas, Texas

In this wonderful day, when our modern schools and universities are adopting life insurance salesmanship courses of the highest type, not enough attention is being paid to the proper training in the field of the life salesman. Heretofore, for the most part, field training of the life agent has been considered a haphazard substitute for something or other intangible and undefined, which the salesman would not have received anyway. These haphazard and loose methods have been resultant in the enormous and grievous turnover so existent in many general agencies and branch office departments.

Self-Training Has Made Present Forces

However, there must have been some more or less successful field training methods for life salesmen in the past. The army of underwriters in attendance at this great convention, represent in the main the success of our great underwriting body. I will venture that the vast majority present has not had the privilege of earning and possessing a diploma or certificate from either a university or company salesmanship course. Yet who will say that this majority has not that splendid knowledge of life insurance science, that enormous grasp of the details of life salescraft, and that tremendous vital force of selling all so necessary to the wonderful strides which the life underwriters of America are

going to make in the next decade. What has this to do with our subject? Simply this—responsibility for the success of every one composing this majority may be fixed upon some sort of a field training given by some superior, some general agent or agency supervisor.

More to the subject, every future recruit in our ranks should receive and can receive a genuine, well-planned field training. This leads me to a fearless comparison—as against the sales course graduate, who must pick his own way through the devious trails of practical salesmanship, give me every time the raw recruit who has a carefully planned field training to accompany him through the first paths of hard experience. Of course, the ideal situation is the combination of both, where the graduate steps into experiences fortified by his sales course behind him, and is led to success by an honest-to-goodness practical field instruction.

These conclusions have not been

reached without some logical study of salesmanship. Life insurance salesmanship is a science, it is an art, it is a ministry, it is a unifying force, it is a civilizer. All of these factors are component parts of the successful life underwriter, not supplements. Of these five focus points, the last three cannot be covered well by textbooks or in the class room. They need field instruction.

Must Know Goods and Sales Fundamentals

Training in the field constitutes only two fundamental phases. First, a knowledge of the salesman's own goods; second, just successful selling. Other valuable information must, of course, be imparted to the field man, but these two phases are the fundamentals. All life companies have their own strong points, their own special methods of underwriting. Then there is participating and non-participating insurance, and other distinctive differences too numerous to mention. This is the day of specialists. Every salesman to be successful must have at his finger tips a thorough knowledge of his own specialties, his own type of goods; and the best methods of marketing his particular line of goods. This knowledge can surely be imparted best to the individual salesman by his immediate superiors on the active firing line. The lawyer may meet a stumbling block in arranging the defense for one of his early clients. He can retire to a law library and obtain precedent to back him up. The surgeon may call consultation before he decides definitely to operate. The banker may consult his files and his associates before acting. The manufacturer may call together his department heads before his decision is given.

Salesman Must Be Ready; Cannot Look Up Data

How different is the profession of selling. The salesman must meet his problems alone and at once and must take decisive action right now, and his problems deal with the uncertain and changing elements of human nature. Let me tell you, ladies and gentlemen, field training as it is construed in this discussion, is the only source of instruction which can render the salesman potent at such times.

There are two speakers to follow, who will develop methods of field training in the city and in the rural districts. I do not wish to trespass on their subjects. However, there are two general questions to which I would like to attempt an answer. First, who should give this field training, and second, how can it best be given?

The general agent or branch manager must be the instructor and he must employ assistants who can render efficient field training. You will notice I used the word "and" not "or." The general agent or branch manager who cannot himself successfully instruct his men how to sell does not belong, and the sooner home office agency officials realize this the less will be the number of failures in building agency organizations.

Best Methods for Handling These Classes

How successful field training can best be given presents greater problems. In cities or large focal centers where from four to 40 agents can be assembled to-



ELMER S. ALBRITTON, Dallas, Tex.
Weems & Albritton, Mgrs., Minnesota Mutual Life

gether class meetings should be held at least weekly and better, twice weekly, with the general agent and his assistants in charge. If necessary attendance must be compulsory. I am not including here early morning pep meetings, which, while wonderful in effect, are purely inspirational—pep meetings are entirely adjuncts to real field training. These classroom sessions should be devoted half of the time to fundamentals and principles of the science of life insurance and life insurance salesmanship and the other half to meeting the problems which present themselves in your own particular locality. Readings should be assigned in advance and papers and discussions required of the salesmen themselves. A definite course of instruction must be followed. These meetings should be held every week of every year during the entire lifetime of the agency. Never have these meetings "unplanned" ahead, and compulsory attendance will soon be unnecessary.

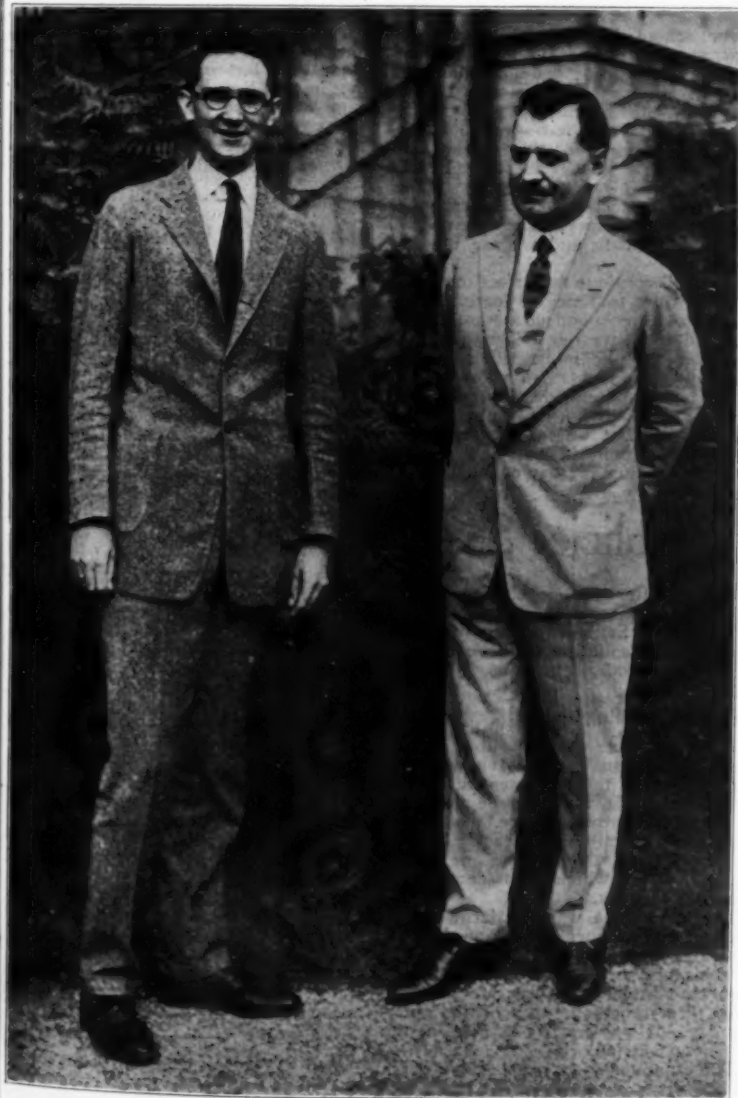
Can Be Operated in Rural Districts

Can this idea be carried out with isolated agents in the rural districts? Yes, indeed. The general agent and his aides must constitute themselves in these cases as tutors with an individual pupil. Carry out the city meeting idea once a month or oftener, if possible, with one or more agents in attendance. Augment this with not too frequent correspondence with prescribed readings and sales forms. Make your rural agent wade through a definite course of instruction and help him do it. And be sure you stay long enough when you visit your agent's town conducting an individual class, to be able to secure with him two or three good applications for life insurance. This also has an effect of making compulsory study and attendance unnecessary.

Only Problem Is to Know Own Company

Bear in mind again, the real problem of the general agent or branch manager is only to have every salesman in his organization know all about his own company and its policies, and how best to sell these policies. This thought emphasizes the value of the one phase of sales instruction which is pertinent to field training as compared to training by schools and courses, namely, individual instruction and personal supervision. One life salesman trained to successful attainments is worth 20 new appointments.

(CONTINUED ON PAGE 18)



HARPER MOULTON, SECRETARY, AND DARBY A. DAY, PRESIDENT,
CHICAGO LIFE UNDERWRITERS—GOOD SCOUTS

Explain Company Sales Courses in Use

THE discussion on company courses of instruction other than correspondence, a section of the symposium on agency building, was opened by Winslow Russell, vice-president and agency manager of the Phoenix Mutual Life, who said:

The organization of an effective training school in our home office presented certain very definite problems that had to be solved before we could begin our work. The most far-reaching necessity was the requirement of an absolutely standard contract with salesmen. Perhaps the second problem was the effective, yet cooperative control of our branch offices. Closely following these, came the very important question of whether a training course should be required or optional with the new sales-



WINSLOW RUSSELL, Hartford, Conn.
Vice-President, Phoenix Mutual Life

man. Curriculum, a division manager for the school, necessary assistants, and a score of smaller questions pressed us for a satisfactory answer.

Utmost Cooperation in Compulsory Courses

Our school plans have now been in operation for three years and eight months. We commenced the standardization of our salesmen's contracts ten years ago and they have long since become uniform. Twenty-nine of our 37 offices are conducted upon the so-called branch office plan. It seems reasonably clear, so we made our course compulsory for all new men, and have had the utmost cooperation from all of our managers, many of whom have made this very requirement their best asset in selling the business.

The overwhelming majority of applicants who complete our personal history record or application blank for sales positions say, in answer to the question, "Please state why you desire a connection with this company?"—"Because of the training course which you offer."

The man needed to whip the whole plan into shape fortunately was already a part of our organization. He was backed by the vitally necessary factor of successful life insurance experience plus teaching ability learned through adequate effort at the head of army training schools during the war. His first assistant was trained as a successful insurance salesman under him and is now functioning in a very satisfactory manner. Twenty officials and division heads give of their best during the three weeks that our students remain in Hartford.

Three by-products are already in process of development:

First—The more efficient application

Excellent Results from Operation of Plans Other Than Correspondence Are Shown at Thursday Sectional Meeting

of a correspondence preliminary course used for many years before our school was organized, but now given under the direction of our training school before the student leaves his agency for the school session.

Second—An extension school enabling the man at more distant points to get the personal contact course of instruction and permitting the older group of salesmen to have the benefit of our course in counselorship.

Third—The training school as a laboratory for a growing group of young college graduates who are carefully selected from the graduating classes of nearby schools of business administration. These young men remain as a separate group in our training department of student salesmen as long as is necessary. They are then turned over to such branch offices as may give promise of being able to continue the good work of the student. None but those who have demonstrated their ability to sell successfully are sent to our branch managers from this group. This plan gives promise of wide and useful development.

Schools Have Proven a Great Success

Our plans went into operation Jan. 1, 1920. We have graduated seventeen classes from our home office school and one extension school at Chicago. Two hundred twenty-nine students have been enrolled. One hundred and thirty of these graduates are now with the company. The graduates of our school, all new men, paid for \$7,000,000 of new business in 1922, with new premiums of \$236,000. During the first six months of this year these graduates paid for \$4,900,000 with \$171,000 in new premiums. Our largest class begins the eighteenth term next Monday with 30 enrollments.

School Costs Company \$120 Per Capita

The per capita cost per man for training, including rent of school room,

space and salaries of the director, assistant and clerical help runs not far from \$120 per student. The director of our school holds a regular branch manager's contract and between sessions personally sells a goodly volume of business and we consider this essential. His assistant is now selling more business between sessions than he formerly sold with his entire time and gives him a very important point of view in his teaching work. The services of both of these men are available at all times for our student group selling. Four of our branch managers are graduates of our school and among the graduates are several potential managers.

The turnover of our early classes was very heavy. As we have tried to perfect our selection plans the turnover has diminished, but we shall always have some turnover. The success of any home office school depends largely upon the efficiency and supervision of the branch manager when the student returns to his field.

As School Develops Per Capita Cost Drops

Our school has passed beyond the experimental stage. Our capital investment has been made and our per capita overhead from this time on will diminish as the number of students increase. There can be no possible comparison between the value of the \$10,000,000 of graduate business which our students will place this year with any similar \$10,000,000 placed at any other period in our history. The returns will not be immediate and we are not impatient.

We shall continue to perfect our plans as from time to time we learn of better and more economical methods. We are glad to share our experience with any who may be interested in similar work and are indebted to a good many people inside and outside of our business for the valuable help that has been given us in order that we may improve the type of salesman in the field of life insurance selling for our company.

Increasing Variety of Policies Seen

Convention Headquarters
Medinah Temple, Chicago

THE Thursday afternoon session at Medinah Temple started off with the "case method" discussion on increasing the variety of policy forms used. William M. Furey, general agent of the Berkshire Life at Pittsburgh, Pa., presided at that session and introduced Robert F. Palmer of Chicago, who opened the discussion by telling briefly of the necessity for fitting the policy to the prospect and outlining a real life insurance program for him, rather than trying to sell him any particular form of policy to which the agent may be partial. William M. Duff of Pittsburgh introduced the speakers who handled the various illustrative cases outlined in the program, and also closed the discussion. Several of the cases were omitted in order to make room for the address by Charles J. Rockwell, director of the school of life insurance salesmanship at the University of Pittsburgh, who was scheduled to speak Thursday morning, but was transferred to the afternoon session.

Mr. Rockwell started his address im-

mediately after the conclusion of the case method discussion. His topic was "Delivering a Selling Talk" and he gave a graphic presentation of modern salesmanship methods.

Delegates Interested in Practical Selling Points

The attendance at the sessions at Medinah Temple on Thursday showed that the majority of the delegates were more interested in the topics to be taken up at the group meeting there, which was concerned directly with practical salesmanship points, than in the one at the Drake Hotel, which was devoted to agency questions.

The attendance was not large at the opening of the morning session, but the delegates kept filing in all during the sessions and before the noon adjournment the attendance was probably almost three-fourths of that on the opening day. It was equally as good at the afternoon session.

The announcement made by Griffin M. Lovelace, director of the school of life insurance salesmanship in New York University, of the establishment of a scholarship in that university by

Joseph D. Bookstaver of New York was greeted with great applause and Mr. Bookstaver was called to the platform, so that all of the delegates might have a chance to look him over.

Thomas C. Hill Was Stricken at Breakfast

Thomas C. Hill of Philadelphia, superintendent of agents of the Provident Mutual Life, was stricken with paralysis at the breakfast table at the Drake Hotel in Chicago Thursday morning. His condition was considered serious. He was taken to his room and medical aid was summoned. Vice-President M. A. Linton was with him. This is Mr. Hill's second stroke. Before going to home office work he was a general agent and personal producer.

Phoenix Mutual's New Manager at Cincinnati

Simpson E. Spencer, who has been assistant manager of the Chicago office of the Phoenix Mutual Life has been transferred to Cincinnati to become manager of the company's office in that city. He is succeeded as assistant manager in Chicago by Benjamin H. Oliver, who has been associated with the Chicago office for the past seven or eight years. These changes have been in contemplation for some time but were announced Thursday in connection with the visit to Chicago of several of the Phoenix Mutual home office officials, who are attending the convention of the National Association of Life Underwriters.

Charles C. Gilman Made A Hit With Delegates

Charles C. Gilman of Boston again made a hit before the convention audience. As on the opening day, he was called from the audience and gave some of his "pep" words to the agents. On Wednesday, Mr. Gilman was received with great applause, as he was the first speaker on the program who could be heard in every corner of the hall. The worth of his message on Wednesday earned a place for him in the estimation of the convention delegates, so that his appearance on the platform on Thursday morning again called for a royal reception in the form of applause. Mr. Gilman is an aggressive speaker and always carries a message to his audience.

MOTOR CYCLE RACE

Chicago life underwriters entertained the National Association of Life Underwriters at a cafeteria dinner and entertainment at the Municipal Pier, Wednesday night. About 2500 were served in cafeteria style on the spacious roof garden of the Municipal Pier. After the dinner, there was an entertainment in the auditorium of the pier, with dancing between the acts. Among other things, there was a motorcycle race by Darby Day, A. O. Eliason, "Jack" Shuff and other notables. These big guns of the National Association pedaled themselves vigorously up and down the dance floor. There was no decision as to the winner.

Ben F. Hadley, secretary of the Equitable Life of Iowa, was another Des Moines company official who was particularly impressed with the agency building group meeting on Wednesday.

Letter That Enlists the Doctors in Getting Agents

J. G. Sigmund, superintendent of agents of the Cedar Rapids Life, in the symposium on getting agents, told of finding value in cooperation of local examiners or prospective examiners. He read a letter which is addressed to the medical men that has secured good responses. The letter is as follows:

"My dear Dr. Blank:—We are anxious to get a man to represent us in your community. We know from past experience that there is always one man in the territory where we operate who is glad to see us do business, and that is our examining physician. Therefore, we ask you for some assistance in procuring an agent in your neighborhood.

"You have examined for a great many companies and have seen many life insurance men come and go in your town. All of these men pay you a visit. Some of them give you some examinations while some do not. It stands to reason, then, that you are more or less familiar with the qualifications of the successful agent. He must first of all be honest and he must stand well with the people. He must be a worker.

"We have better success with young men. You may know of some live young chap who wants to better himself. He may be a clerk in a store, manager of an elevator, high school principal, station agent, lumber yard manager or fire insurance man. We have had splendid luck with assistant cashiers in country banks. To such a man we can give an exceptional opportunity and will teach him the business and assist him in starting.

"Won't you take the time today to think a little on this and furnish us one or several names of likely men? I assure you we will appreciate it and will reciprocate at the first opportunity."



William M. Duff of the Woods Agency at Pittsburgh, took an active part in the convention program this year. Mr. Duff, has come to the front very rapidly as a factor in the National Association.



The Minnesota Mutual Life Ins. Co.

SAINT PAUL

Organized 1880

THE A. O. ELIASON AGENCY

For the State of Minnesota

Exceptional Opportunities
for High Grade Producers
in Both City and Country.

Special Course of Training
in Office and Field Given
to New Men.

For Openings in Minnesota, Address
A. O. ELIASON
St. Paul

For Openings Elsewhere, Write
O. J. LACY, 2nd Vice-Pres.

Suggestions for Delivering Selling Talk

THE common practice of discussing the interview sectionally has resulted in creating a mistaken conception of it as consisting of separate and distinct parts. The approach, the discussion and the close. As a matter of fact, it is but one continuous process which depends for its success upon the kind and degree of feeling that the presentation or discussion arouses. Instead of detached episodes it has stages of feeling which, to result in an adoption of the proposal, must have growth and momentum, ranging from mere casual curiosity to intense desire.

Selling Interview Is Social Situation

A selling interview is, in structure, a social situation and a mutual and co-op-



Dr. Charles J. Rockwell, in his "Delivering a Selling Talk," passed on to his hearers something that they will be immediately able to use as soon as they get back on the firing line again. Mr. Rockwell spoke Thursday morning. He is the director for the school of Life Insurance Salesmanship at the University of Pittsburgh.

erative discussion whose sequence of ideas is susceptible of control. A favorable feeling toward the subject is first aroused and as discussion proceeds this feeling becomes cumulative, finally converging into the decision to accept the proposal. The various stages of feeling are not matters of precise measurement, and as a matter of fact are subject to sudden elevations and depressions. Arbitrarily we consider that stage which has for its primary object the establishment of a favorable social contact, and the preparation of the prospect's mind to entertain a proposal without prejudice, as our approach.

When that stage is reached where the prospect ceases to be hostile or indifferent and evidences some willingness to hear our proposal we begin our presentation of it. Naturally we cannot at

Many Good Pointers on How to Clinch The Sales Are Offered by Prominent Authority on Insurance Salesmanship

By CHARLES J. ROCKWELL

Director, Life Insurance School, University of Pittsburgh

this stage be sure whether his desire is due to mere curiosity, courtesy or aroused self-interest. But what follows is, and must be, in continuation and in explanation of what went before, or the stage of feeling secured will be lost.

Two Factors—Ideas Manner of Presentation

The presentation of a life insurance program for a client's consideration might be discussed from two points of view. Of these, the ideas to be presented (which may be called the material which makes up the service proposed) is the one which usually first comes to mind and hence is most fully developed. The other angle is that of the manner in which these ideas should be presented to insure their fair consideration and the best chance of their adoption. This we might call the mechanics of the presentation.

A successful presentation depends as much upon the way in which ideas are presented as it does upon the merits of the ideas themselves and the order, or sequence, in which they are introduced and the media employed to introduce them, vitally influence the consideration they will receive.

Should Get Fundamentals Before Taking Action

Before attempting the performance of any really important act it is well to go back to, and proceed from, fundamentals. What is to be accomplished by the act and by what means shall it be done? There are the fundamental questions in planning a selling talk. The objective to be attained is to arouse his determination to bring about a result we shall describe to him and then secure his approval of the means we have planned to bring this result about. Both the purpose and the means being of our conception it is obvious that we must undertake the leadership of the thought processes which will incline him favorably toward our ideas. It is important that we select a method of presentation which can be followed with the least effort, and which will encounter the minimum of difficulty. A natural process is in every case easier to follow than an artificial one.

The most successful presentation is that which follows the steps taken in making a voluntary purchase. In doing this the buyer asks for exactly what he wants, often describing it in detail and stating the purposes for which he wants it. The closer we conform our selling process to natural processes the easier the sales will be to make, and conversely the more artificial and complicated we make the process the more difficult will be the task of inducing the buyer to follow our leadership.

Follow Natural Sequence of Mental Actions

In the instance of the voluntary purchase the buyer had in mind what he wanted done, encountered an obstacle to the successful doing of it, knew what would overcome this hindrance and sought for this assistance. Hence, there was a purpose, a difficulty and a solution, and they were considered by the buyer in just that order. The end was considered first, followed by the needs of attaining it. Back of the purchase idea was the motive for buying, in the nature of a result he desired to realize.

Suppose we attempt to conform our

presentation of the idea of buying to this elementary, natural, hence easy, process. We would first plan for a client a certain result which should so touch one of his chief interests that he would determine upon realizing it. Certain difficulties which may interfere with this are pointed out, and the means for solving them offered and explained. Since the solution removes the obstacles which may prevent the desired result from occurring he considers the solution favorably.

Adopting the natural sequence of ideas as the best one to follow, because it is the easiest, we recognize that men act in obedience to their feelings more promptly than they do to logical convictions. They act, because they feel—but before they feel they must see. To establish a purpose we must get him to see a result he will consider worthwhile, in actual process of realization.

Motive for Buying Must Be Pictured

Men will most strongly and certainly desire those results which attach to their chief interests. Before they will desire even these they must see the result in the actual state of realization. Hence the salesman selects an interest of his client and pictures it enjoying an improved status. If the picture is clear even a brief contemplation of this result causes a desire for it and its realization becomes a purpose of the buyer.

Between the present status of the interest thus to be benefited and that status which we have pictured are many difficulties that may interfere or prevent the realization of the buyer's aroused desire. Many of these may not be known to him, some are not admitted by him as being such, of others he is aware. But whenever he recognizes these as opposing the realization of the result he wants they become problems to him, demanding a solution which he will quickly seek and be inclined to adopt.

It is the nature of a problem to seek its solution quickly, and in this effort men will turn to those solutions with which they are most familiar. Hence the solution we offer is frequently brought into competition with others promising the same final result. The salesman will then be prepared to admit without comment all points of similarity but stress certain points of outstanding advantage which his solution must offer; for example, that it is easier, more simple, more certain or more convenient. Any delay in offering the solution when the problem is recognized is certain to create this competitive situation between it and the one of the prospect's selection.

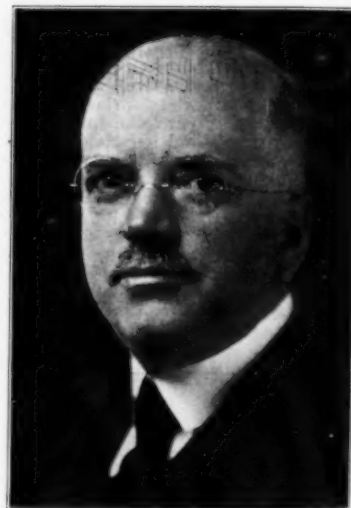
Painting Word Pictures Is Valuable Gift

An effective presentation would from this appear to be a series of pictures—a panorama, or procession of future events passing in review—described by the salesman and reconstructed by the prospect. To cause him to construct them the description must be clear and vivid and appeal to his feelings. Unless his feelings are engaged he will not make the effort to create the picture. Nor will his picture likely be as clear to him as ours is to us.

Even when painting the pictures of a happy result as affecting one of his chief interests we must remember that even these interests are often partially eclipsed

by other ideas of greater recency or vividness and that our problem is to bring a particular interest back to active prominence and cause him to project his imagination into a future which is both indefinite as to date and involving an event unpleasant to contemplate. This performance, being also in competition with his present mental activity, may require more for its success than our powers of description before we can secure from him the necessary expression of his desire to attain the result described.

It is in the endeavor to get an admission as to the difficulties which we recognize as problems that men's inability or unwillingness to paint mental pictures at our suggestion operates most powerfully against us. The prospect cannot conceive such occurrences happening to his family; cannot separate himself from the future situation, or perhaps his justified confidence in his own capacity tinctures even his consideration of a future situation in which he knows he will have



WILLIAM M. FUREY
General Agent Berkshire, Pittsburgh

no part.

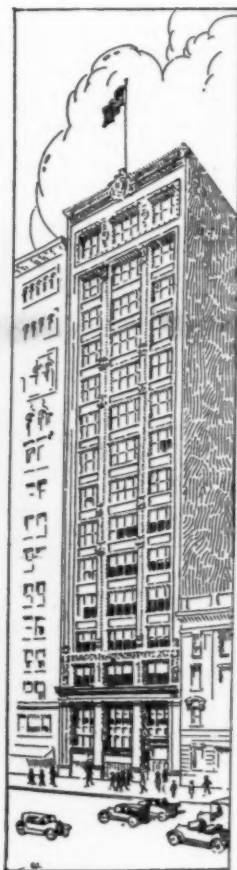
Illustrating Descriptions Brings Definite Interest

When words fail to evoke imagination or arouse feelings we employ the aid of his memory and cite specific cases wherein the situation we are endeavoring to have him appreciate actually did happen. These human interest stories are the illustrations in our sales talk. They assist us in our descriptions by making definite and concrete a talk that is too often abstract or general, and both assist the prospect in the effort to picture the situations described, and stimulate him to make such efforts.

Such stories may relate to happy situations, whether due to an insurance service or not; or may be evidence that the difficulties pointed out can really occur. They should be about persons whom he considers his equals or superiors—persons who were once situated as he is now or hopes to be—and should preferably be cases within the range of his own acquaintance.

Stories of success and happiness also stimulate the natural tendency to imitate and excel our equals or superiors, and cause us to turn to the means which promise to assist us in doing this. Stories of disaster, because of failure to recognize as such the very problems we are pointing out prompts him to seek for means to avoid them. Parallel cases may be used to say, with safety, unpleasant or unpalatable things in the third person which apply with equal force to the situation of the prospect himself.

A Wider Field

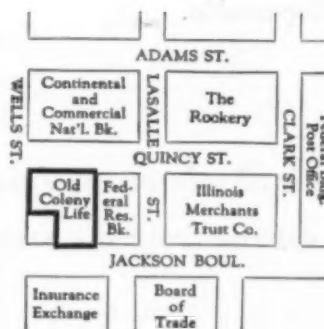


The Old Colony Life home office building is ideally situated in the heart of the financial and insurance district of Chicago. It is but a stone's throw from the New Illinois Merchants Bank Building; next door to the new Federal Reserve Bank Building and just across the street from the Insurance Exchange. Such a location is of distinct advantage. It is easily accessible. It has a prominent position.

The fact that our agents have a wider field and an increased opportunity augurs well for their future. They have plenty of chances of permanently increasing their incomes for we have:

Age Limits from 2 to 60. Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan. Participating and Non-Participating Policies. Same rates for Males and Females. Double Indemnity and Total and Permanent Disability features for Males and Females alike. Standard and Sub-standard Risk Contracts, i.e. less work for nothing.

These are advantages that give the life insurance man free rein to write a maximum amount of business.



**"THE OLD COLONY LIFE
INSURANCE COMPANY
of CHICAGO, ILL."**

The Family Pride

That inspires every self-respecting head of a family is that his life shall be perpetuated in his children.

There is one way in which this can be accomplished beyond the peradventure of human life. Therefore, all normal men want that way—Life Insurance.

Life Insurance is an imperative need of the economic and social conditions under which we are living. The desire for it on the part of average men exists today independently of any effort to create it by an Agent.

But the Agent has one task that only he can do: He must convert his prospective client from the **intention** of insuring at some indefinite day in the future, to the **vital necessity of acting NOW!**

The Agent is the one essential factor in translating Intention into Action. And because of this fact his contribution to the growing acceptance of Life Insurance is indispensable.

There is absolutely no substitute, and no escape from the responsibility

New England Mutual Life Insurance Company

87 Milk Street
Boston, Mass.

Says Company Correspondence Courses Have Proven Fruitful Value of This Manner of Improving Agency Selection Is Well Outlined at Sectional Meeting on Agency Building

By P. M. RAY
Equitable Life of Iowa

THE progress of the life insurance business in the last 75 years is the most remarkable feature of the economic development of our country. The tremendous growth of the life insurance business in the United States is due more to the employment of soliciting agents than to any other one thing. And the obtaining and maintaining of a satisfactory force of solicitors, commonly termed agents, is one of the most difficult problems of the life insurance company, not that it is particularly difficult to induce men to enter this field, but because of the high infant mortality among agents. Becoming convinced that much of the difficulty lay in the original selection of agency material, various companies have made extensive surveys of their appointments in an effort to determine what qualities and conditions were most likely to result in a successful solicitor and what ones were likely to indicate probable failure.

Certain Rules Guide in Agency Selection

There has been a remarkable unanimity in the findings of these surveys, though made quite independently and by widely separated companies, both as to size and location. It was found that the men most likely to succeed were men 28 years or more in age, men who had some business experience before entering the life insurance business, employed and successful in their employment, married men with children scoring highest and married men without children higher than unmarried men. The results from men younger than 28 years were unfavorable as a class. The unemployed or men without some business experience, the unmarried as a class, were less likely to make good as salesmen of life insurance than those of the opposite qualification.

It naturally follows that general agents and managers select their men largely from those most likely to succeed and in so doing assume for themselves and their companies no small obligation. For, in inducing a man who bears the responsibility of supporting a family to relinquish a position in which he is making good and deriving the means for caring for dependents, one incurs a moral obligation to utilize every means possible to bring into being such a measure of success as will maintain for the agent and his family the former standard of living, to say nothing of the betterment of conditions he has no doubt been led to expect.

Correspondence Course Has Brought Results

Many methods are now in use which are intended to render this assistance to the new agent—some of which have been discussed here today. My task is the discussion of company correspondence courses. For more than two years I have been in charge of the correspondence course of my own company, a course requiring a year's study, and have arrived at some very definite conclusions regarding this work. There remains no doubt in our minds regarding the value of this instruction as shown by increased production of the students who had production records prior to the beginning of the course, and by increased efficiency of the agent in all details of his work.

I sent out a questionnaire to 70 companies in an attempt to secure the opin-

ions and experiences of others. Replies have come from 61 of the 70 companies referred to, and I have tabulated the information of the 61 companies reporting. Twenty-nine have no correspondence course; 32 have such a course; of the 29 having no course, some expressed a belief in its value, others were in doubt, while others made no expression of opinion; of the 32 having courses, all were convinced of the value of it; 23 have courses written especially for

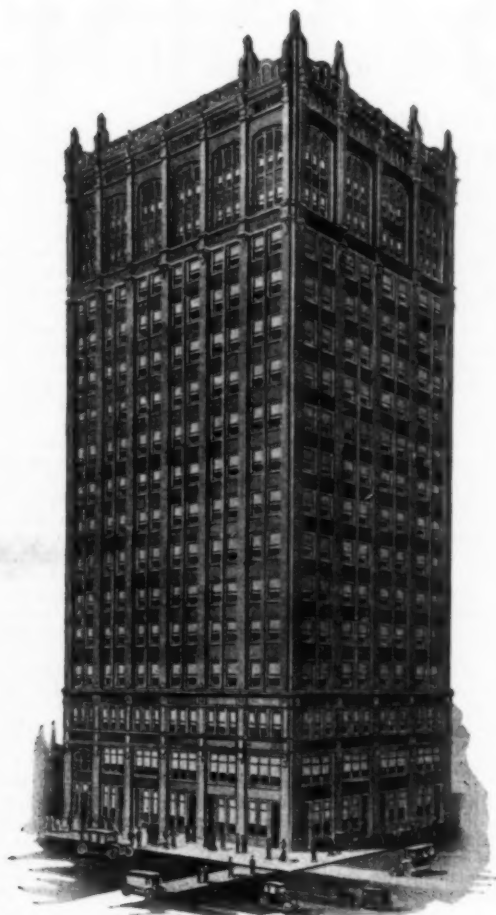


Dr. John A. Stevenson, vice-president of the Equitable Life of New York, always contributes something substantial and practical in his talks before the National Association. This year was no exception for him. He is one of the deep thinkers of the business.

their own use; 9 use courses prepared for general use, such as that of the late Forbes Lindsay or that furnished by Mansur Oakes.

Most of these companies send out the lessons at intervals and require the cooperation of general agents or managers in personal work with the student and reports upon his progress. Many issue a certificate or diploma on the completion of the course. The replies to the question, "How do you determine the value of the course to agents?" have in the main been rather indefinite. A few have based their opinions on comparison of production records of students for periods before and after taking the course. Others depend on statement of students. Still others on

(CONTINUED ON PAGE 30)



Home Office
Peoples Life Building
Chicago

THE PEOPLES LIFE
INSURANCE COMPA-
NY is what its name
implies.

The constant endeavor
of its Officers and Agents
is to render fully that
service to which a Policy
Holder is entitled.

By creating new policies
and adding new features
to the old, it is always
abreast the needs of the
insuring Public.

The Ordinary Life, Limited Payment
Life and Endowment policies for chil-
dren are unexcelled.

The Peoples Life Insurance Company of Illinois

E. A. NELSON, President

SEYMOUR STEDMAN, Vice President

G. L. LUTTERLOH, Secretary

HOME OFFICE
PEOPLES LIFE BLDG.
CHICAGO

What the American Agent Has Done

Salesman Needs to Have the Courage of His Convictions and Must Make Sacrifices for the Good of the People He Serves

By **LEE J. DOUGHERTY**
President American Life Convention

LEE J. Dougherty of Davenport, Ia., general manager of the Guaranty Life of that city and president of the American Life Convention, was one of the chief speakers at the banquet. He represented officially the American Life Convention. Mr. Dougherty declared that courage is one of the essential characteristics of an agent. He said:

You men represent an organization that has always been true to its ideals and ever ready to fight for them. We of the American Life Convention look to your organization as the one body that can eliminate unethical practice in the field. The work accomplished by this National Association of Life Underwriters in the last few years has been strikingly important to the profession you honor by your efficiency and your loyalty.

Representing the American Life Convention as its president, I bring you greetings from an organization 18 years old in American service, an organization composed of 150 of our old line, legal reserve life companies domiciled in 40 states. I bring to you the best wishes of the executive officials of these companies, a large majority of the companies of America.

Success of the Business Rests on the Agents

But it is more than good wishes that I have to express to you. I know, and the officers of every life company know that the growth and importance of every company and of the profession of life insurance itself, rests on the stalwart shoulders of its active agents, you men here and your brother workers.

On your work we rise or on your indifference we stand still. A company is known just as surely by the agents which represent it as a man is known socially by the company he keeps. Fortunate indeed is that organization which can surround itself with a body of hard working, able agents, men who have themselves been sold on the absolute indispensability of protection and who have the strength and the zeal to devote their lives to the work of selling their fellow men.

In know of no profession which demands more of its followers than does the profession of life insurance. Its imperative necessity makes us, one and all, its servants. Our time, our physical

strength, our thoughts no longer belong to us once we have taken the vow to serve this master. We see the danger to humanity where the mantle of life insurance protection has not been spread and it is only logical that we should forget ourselves in the life work of eliminating this danger and providing this protection.

Many Sacrifices Made to Carry the Message

What life insurance man is there who has not taken evening after evening from his home or the bosom of his family to preach the gospel of protection to one in need of his advice? What agent worth the name who has not gone without many a meal, robbed himself of many hours of sleep, borne hardship and braved the danger of exposure and disease just to carry on this noble work? None here, I am sure. None that I know of, I can truthfully say. And it is only just and right that such should be the case.

There is no business in America today that I know of where courage is so essential as it is in the life insurance profession. Let a man have a courageous heart, let him be willing to accept disappointments and rebuffs, which modern business hands out to the man in the field and I know that man will become a successful life insurance man. The agent now and the agent of the past has been a courageous salesman. I am sure he will always continue to remain so.

If you men here were not men of courage you would not be life insurance men and you would not be here. You would be in some other business where the going is easier, where there would be less demands on your time and strength. But it is your type of men who have caused the wonderful growth of life insurance. Your efforts as co-workers with the company executives have made possible the forty billions of protection from the varying, but certain, vicissitudes of human activities now enjoyed by the American people. Without you and your associates, who daily toil among the individual citizens, the achievement would have been impossible.

So long as life insurance is sold and

not bought the field must remain open for life insurance salesmen.

Our work is growing. Our field has broadened. Our future has become limitless. The devotion and the courage which were mental attributes of every successful life insurance salesman in the past are no longer the only qualifications which are needed. We must keep pace with the development of other lines of business. We must raise our standards and our ideals.

Within the past decade the business of interesting men and women in our thrift encouraging efforts for the protection of the home, the household, the business and the fortune of American breadwinners, has become a profession in the highest and noblest sense of the word. I expect to see the day when the life insurance salesman will rank with the physician, the lawyer and the clergyman in the confidence of the community to which he devotes his time, his energy, his heart, his brain and his life. The calling and the accomplishments of intelligent effort are equally worthy.

During the past two days I have listened with a great deal of interest to the discussions and I agree with you that our great profession can not be too insistent on the absolute elimination of all practices which are unethical by the faintest suspicion. And I also agree with you that we can not be too particular in the selection of agents to enlist in this profession or too exacting in the demand that their education should be substantial and adequate. You and I realize that much has been done along this line but I am equally certain that we realize there is much yet to do. The time is here when we should improve agency methods and agency organizations.

Life Insurance Agent Is Servant of Public

Gone forever are the days when life insurance was sold at so much per thousand as calico was sold at so many cents a yard. If the agent is worthy of his great calling he will be a true servant of the public, providing his client friends with the kind of insurance they need, advising with them on

it as a physician advises a patient in need of his services and when once the policy is sold it will stay sold for it will fit. The life companies are convinced that during the past few years there have been too many lapses. The conservation of business should begin before it is written. With a well educated, well trained and devoted agent this trouble will not occur. So important is the function, so all embracing the opportunities and so high the standards of life insurance today that it holds no place for the inefficient, the ignorant and the unsuccessful.

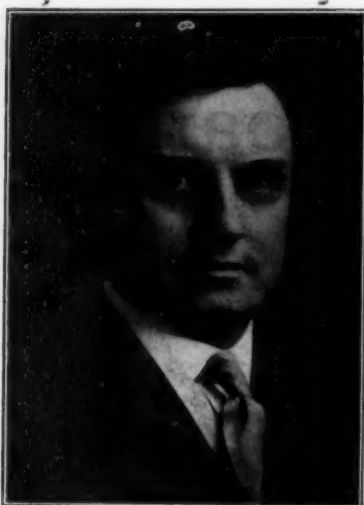
Not less than 50 percent of your new business should come from your old policyholders.

Now you men here, leaders in the profession though you are, successful as the monthly reports show you, have a duty to perform in addition to your agency work. You should shoulder the burdens of community activity and if you are not now, become leaders in the civic affairs of your home cities. The training and the duties of your profession have fitted you to serve as such. Your life's business demands the same high qualities of mind and heart which distinguish a successful doctor, lawyer or clergyman. Your capital is industry, intelligence, integrity and those qualities of the heart which make men respected, influential, useful citizens, helpful to their fellow men.

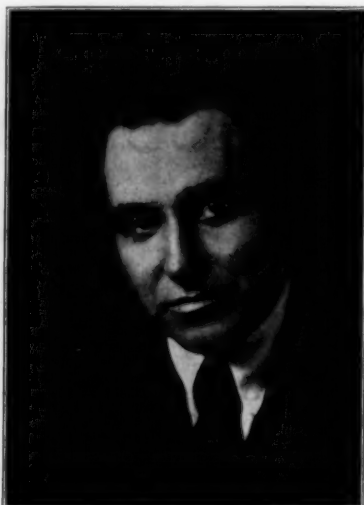
The soldier who wins honor and distinction on the field of battle, who adds lustre to his arms and brings glory to his noble calling is not the one who merely does his duty, who carries on, and that is all. The soldier who wins honor, the one on whose breast the commander pins the cross of distinguished service is the one who has performed some act of bravery and devotion.

If we insurance men, as a profession, could become distinguished in America for public service, for doing the work whose greatest remuneration is in the self-satisfaction of the worker and the esteem he receives from his fellow men, then we could look into the future with unbounded confidence and pride.

The future of life insurance is limitless. There are no borders in the land of opportunity. Let us synchronize ourselves to these great harmonies by pledging ourselves to human service, untrammelled and unrestrained.



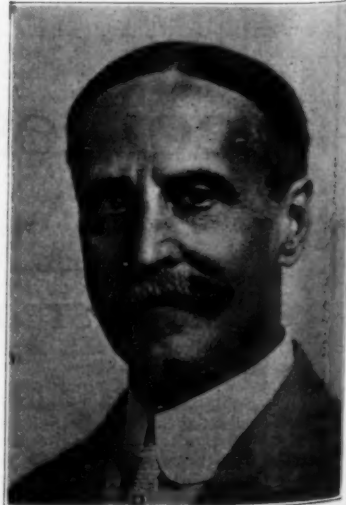
LEE J. DOUGHERTY
President American Life Convention



HARRY C. McNAMER, Chicago
Vice-President Chicago Association



W. J. ARNETTE
Chairman Chicago Exec. Com.




L. BRACKETT BISHOP, Chicago
Past National President

PROGRESS

OF THE

CENTRAL LIFE

OF IOWA

 FOUNDED in 1896, the Central Life Assurance Society has climbed to a dominant position among life insurance companies.

Its insurance in force is more than \$120,000,000. Its policies cover the United States. It is the second largest American life insurance company of its age built other than by consolidation.

Of those insurance companies having at least \$100,000,000 of insurance in force, the Central Life has the largest ratio of assets to liabilities, and the lowest mortality rate; it has the highest interest earning rate of any, save three.

The Central Life has increased its business to date this year by more than 50% over this date, 1922. This percentage of increase speaks well for itself.

ACHIEVEMENT! Written into the history of the Central Life—

—through a *fundamental financial strength*, consisting of an unusually large surplus, stable investments, and a deposit with the State of Iowa of security to guarantee every policy issued.

—through a *line of liberal policies*, embodying the most progressive selling features, and constantly improved settlement provisions.

—and through an *active, personal and thorough co-operation* with its agents.

The Central Life pauses for only a moment to glance at this bit of its past. The eyes of every man in our organization are forward—and they see a vision of even greater achievement, crystallized in this one word—PROGRESS!

THE CENTRAL LIFE ASSURANCE SOCIETY

OF THE UNITED STATES

Home Office: Des Moines, Iowa

We Extend Our Greetings and Express Our Appreciation

STATISTICS tell the unerring story of the progress of Life Insurance during the past decade and of the important part agents have had in its development.

They have caused the public to understand that it is not only a protection to families but that it is a protection to business.

To the delegates assembled in the thirty-fourth annual convention of the National Association of Life Underwriters we extend greetings, and express our appreciation of the good services they are rendering to companies and to the public.



PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

E. G. SIMMONS, Vice Pres. and Gen. Mgr.

SEE IMPROVEMENT MADE IN AGENCY TRAINING

(CONTINUED FROM PAGE 6)

insurance. As the service which the professional life underwriter is called upon to render has increased in scope, the necessity for proper preparation to present this service has been borne in upon the consciousness of home office officials and agency executives.

Steps in the Progress Toward Better Agents

"Probably the first attempts along educational lines were confined to an experienced life underwriter passing on his conception of the business and his methods of soliciting to an apprentice who, in turn, carried the message to another solicitor. The next logical step was for the successful underwriter to set down in written form the suggestions which he had made orally that a wider circle of new workers might have the benefit of his knowledge and experience. This might well be said to have been the beginning of the movement toward preliminary courses in how to start selling. As interest in the business developed on the part of the agency organization, a demand was made for a



WILLIAM M. DUFF, Pittsburgh
Edward A. Woods Agency

more complete digest of the practices of life insurance and life underwriting with the result that the companies developed correspondence courses of instruction. The most recent developments have been the installation of company courses taught either at the home office or in the field through regular class instruction, and, last of all, the establishment of our schools of life underwriting which have had a large part in revolutionizing the attitude of companies and agencies on the matter of the value of proper training for life insurance service.

Reasons for Adopting a Definite Program

"A definite program for training new agents must be adopted for the following reasons:

1. To insure that the money and effort now spent in the excessive turnover of new agents be salvaged—that the beneficent influences of life insurance may be spread.
2. To insure that men who enter the life underwriting field are assured of a fair chance to succeed. Failure of an agent is not so much a reflection on the man as upon those who selected him and those responsible for his training.
3. To insure that the benefits of life insurance are properly presented to the American people; that the many-sided service of life insurance be presented to meet the many different needs which life insurance will satisfy.

Good Morning Gentlemen of the Convention !!

WHAT CAN WE DO FOR YOU?

EDGAR C. FOWLER
General Agent
705 First National Bank Bldg.
CHICAGO, ILLINOIS

JULIUS H. MEYER
General Agent
30 N. La Salle Street
CHICAGO, ILLINOIS

New England Mutual Life Insurance
Company of Boston, Mass.

1835

State Mutual Life Assurance Company of Worcester, Massachusetts

INCORPORATED 1844

E. H. Carmack
Everts Wrenn
General Agents

SUITE 511 GAS BUILDING
CHICAGO

BERKSHIRE LIFE INSURANCE COMPANY Pittsfield, Mass.

Began business seventy-two years ago. Operates under the unexcelled life insurance laws of Massachusetts.

Massachusetts was the first State in the Union to have an Insurance Department and the first to have a Non-forfeiture Law.

WYMAN & PALMER
General Agents
105 So. La Salle Street
Chicago, Ill.



MASSACHUSETTS COMPANIES have always stood out prominently as bulwarks of safety in life insurance.

In fact, Massachusetts is a synonym for dependable protection. Massachusetts laws and Massachusetts state supervision are recognized the country over as exemplary. The Chicago agencies of Massachusetts companies have taken special pride in being able to carry the banner of sound life insurance to the people of that great city.



The
Signature
that
Settles It

Joseph H. Strong
General Agent
1022 First National Bank Bldg.
Chicago

Chicago Agency

Massachusetts Mutual Life INSURANCE COMPANY

L. Brackett Bishop, Manager
2020 Harris Trust Building

Bokum & Dingle

General Agents

Massachusetts Mutual Life
Insurance Company
of Springfield, Mass.

112 W. Adams St., Chicago, Ill.

FRED B. MASON

1140 Tribune Building

3 So. Dearborn Street

TELEPHONE STATE 8900

General Agent

Aetna Life Insurance Company

Conveniently Located

Make this office your headquarters during your stay at the convention. Here you will find ample facilities for all your business requirements.

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CHICAGO

Manager Insurance Exchange Branch
Mutual Life Insurance Co.
OF NEW YORK

CHICAGO GENERAL AGENTS

offering the full
facilities of their
progressive de-
pendable com-
panies.

NATIONAL LIFE INSURANCE CO.

of

Montpelier, Vermont



Selwyn C. Woodard

General Agent
424 Marquette Building
Chicago, Ill.
Phone Central 2500

S. J. ROSENBLATT

GENERAL AGENT

The State Life Insurance Co.

110 South Dearborn Street,

CHICAGO, ILLINOIS

Alfred Mac Arthur

GENERAL AGENT

NATIONAL LIFE, U. S. A.

Ground Floor, 29 South La Salle Street

CHICAGO

HOLDS PERSONAL TRAINING IS VERY ESSENTIAL

(CONTINUED FROM PAGE 7)

ments furnished with the old plan of being given the customary rate book, application blanks, company instruction manual, and a few hours of verbal hot-air nothings. If I may be pardoned for referring to my own agency—we will pay for more than \$5,000,000 of new business during 1923 and we have less than 20 agency contracts in force. If we can add one new carefully selected, individually trained salesman each six weeks of every year, we will not only grow more rapidly than was expected, but will keep the high quality of our agency force always on an upward trend. This type of salesman is self-reliant, a credit to his agency and of real value to his community.

In conclusion permit me to assure you that these remarks of mine have been made in no way to minimize the tremendous importance and wonderful value of sales courses by our great schools and



A. C. LARSON, Madison, Wis.
Former National Secretary

by our more progressive companies, concerning which you have heard much from previous speakers. What I wish to do is to make a plea for a more dignified, a better defined plan of field instruction by the general agent or branch manager to his men. Remember, please, field instruction is in no way a substitute. It is rather the art and science of agency building, necessary to the graduate and to the new recruit. Field training is merely the selling general instructing his men how to sell their goods. You may be a marvelous salesman, but if you cannot select proper material, whether secured from life insurance training classes or from the farm, and teach them how to really sell, then you do not belong in the ranks of general agent or branch manager. American life insurance companies might well devote more time to sales courses for their general agents to determine if they are real salesmen and, if so, to make of them real instructors.

Happy is the general agent who can really sell life insurance himself, and whose men know he can sell, and know he can instruct them how to sell.

Mr. Live Agent:—

Think what it would mean to you to have:

A WELL EQUIPPED DEPARTMENT to relieve you of detail work. ALL YOU HAVE TO DO HERE IS Sell.

Edward A. Ferguson

Manager Illinois Agency

UNION CENTRAL LIFE

918-930 Tribune Bldg., Chicago Phone Randolph 1311
H. S. STANDISH, Asst. Manager

There's always room for a LIVE ONE

Do You Know What Our AVERAGE Production Per Agent Is? Better Inquire—This is the TRUE MEASURE OF THE SUCCESS OF AN AGENCY.

We Educate Our Agents Free of Charge

Our Statistician will prepare your cases for you—help you—give your talk that driving force that wins—without any cost to you.

We have every argument: SIZE, AGE, LOW COST, BIG DIVIDENDS, FINE POLICIES, SAFETY—look us up. Satisfy yourself.

There are several reasons.

There Is a Reason Why

you can earn more money in the Chicago General Agency of the

Northwestern Mutual Life Insurance Co.
of Milwaukee

The Reason

OUR SYSTEM OF AGENCY PROTECTION

1. Agents are protected against rebaters.
2. Agents are protected against brokers.
3. Agents are protected against "part-time" men.
4. Agents have the advantage of extensive route lists and the services of a competent Statistician free.

Hobart & Oates

General Agents
ROOKERY BUILDING
209 S. La Salle St.



IN CHICAGO there is a big opportunity for the live agent. Here are thousands of prospects. Men are engaged in many professions and business activities. There are big men to be reached. Chicago has men of high position and great resources. Then life insurance work needs agents who can get those of more modest income. There are clerks and wage earners to be insured.

Men operating through the well established and high grade offices represented on this page are succeeding. Others can succeed in a similar manner.

Provident Mutual Life Insurance Company

of Philadelphia
(Formerly Provident Life & Trust Co.)

The Chicago office extends cordial greetings to our guests during the Convention

The company became purely mutual in January. Among the new features are:—

Simplified Policy Forms
Increase in Cash and Loan Values
Increase in Dividends
Adoption of Liberal Disability Clause
Revision and Addition of Options
And others.

HERRICK & REDINGTON

General Agents
1905-8, -111 W. Monroe St.
Phone Randolph 6088
CHICAGO

Good men
want to
work
with us

We Want
Good Men

The Three Million a Month Agency
of
THE MUTUAL LIFE INSURANCE CO. of N. Y.

Welcomes N. A. L. U. Delegates

DARBY A. DAY, Manager

108 So. La Salle St.

Chicago, Illinois

We Make You
Succeed

Success Makes
You Money

Chicago People Get Glad Hand Life Underwriters Delighted With The Entertainment Visitors Are Looked After in Hospitable Way

The Chicago Life Underwriters Association continued its well rounded program of entertainment for the visiting agents, furnishing an excellent jazz band at the convention session. The convention opened Wednesday morning with a blare of trumpets from a full



Roy H. Heartman, general agent of the Equitable Life of New York at Des Moines, and vice-president of the National Association, has made a name for himself, as a life insurance orator and public speaker extraordinaire. Mr. Heartman was consistently mentioned as the next president of the National Association, but has emphatically declared himself not candidate stating that the place should go to one more experienced in National Association affairs.

band, which furnished music throughout the morning session. At the afternoon session and on Thursday the jazz band entertained the agents between acts. The big convention banquet was held Thursday evening, all details for this being worked out by the Chicago Association men. The musical revue and dance program on the Municipal Pier on Wednesday night was another treat offered to visitors, this being preceded by a buffet luncheon on the Pier Roof Garden. The association also gave a buffet luncheon on Wednesday and Friday noons, free of charge to the convention delegates.

The results of the many weeks of hard work and preparation were shown

Building and Managing Agency Probed by Research Bureau Manager John M. Holcombe, Jr., Tells What Has Been Discovered By Investigation

JOHN M. HOLCOMBE, JR., of New York, manager of the Life Insurance Sales Research Bureau, spoke at the symposium Thursday when the general subject, "Finding, Selling and Selecting Prospective Agents," was considered. Mr. Holcombe gave his special attention to "Building and Managing an Agency."

Mr. Holcombe first described the plan of organization of the Research Bureau—how it came into being in January, 1922, with twelve members—how its membership has grown so that today sixty-five companies are members—how the executive committee, composed of various company officers, have kept in close touch with the work and have made it of an eminently practical nature—and lastly how its major work during the last few months has been to study the job of the general agent or manager.

Has Made a Study of Field Management

Among the numerous services which the Bureau has rendered to its members in recent months, probably the most unique has been the very careful study of the principles underlying successful field management. It was nearly a year ago when the suggestion was first made that the Bureau would make a vital contribution to life insurance if it should study the problem; and since that time, about forty agencies have been carefully analyzed in many parts of the country; a vast amount of hitherto uncollected material has been secured; and lastly, it is now in such shape that within two months the first chapters of a managers' manual will be ready for distribution.

A wholly unique method was adopted of finding out what were the successful methods of handling an agency. A very detailed division of the duties of a manager was made and with this as a basis, various members of the Bureau staff visited agencies in all parts of the country for the purpose of discussing the matter in detail with the managers. Mr. Holcombe remarked on the remarkable co-operation which the general agents and managers had given. In no case has there been the slightest hesitancy to give to the Bureau representative a complete description of the methods in use in the particular agency.

The purpose of collecting this material has been to prepare a managers' or general agents' manual and the further the study went, the clearer became the need for such a volume. Without exception, general agents and managers have enthusiastically looked forward to the day when the manual would make its appearance and have contributed their own experiences with the thought of making the manual better because of that contribution.

Opportunity Was Given To Take an Inventory

Many general agents and managers had never previously analyzed carefully just what they did in some of their more important functions, but the collection of all the material shows that there are some clear threads of successful management running through the general operations, even though the practices of certain individual companies or agencies may vary from those of others.

As a result of the material collected, the Bureau has recently published some chapter headings for the forthcoming manual. These chapters cover various

in this array of entertainment and the royal reception extended by the Chicago Association was appreciated by those from out of town.



J. MARSHALL HOLCOMBE, JR.,
New York City
Manager, Life Insurance Sales Research
Bureau

duties under the following main divisions:

- One—New Agents
- Two—Experienced Agents
- Three—District Agents
- Four—Policy Holders
- Five—Relation to the Home Office
- Six—Personal Efficiency, Including Personal Business
- Seven—Office Organization
- Eight—Studying the Territory

First Material Is Devoted to New Agents

Each of these main chapters has been split up into various sub-divisions and the material already prepared covers the first main chapter, namely, that on new agents. It is expected that at the annual meeting of the Bureau in November, the first three chapters on new agents will be presented, covering the following three problems in recruiting an agency force, first, securing agents; second, selecting agents; and third, selling the job to them.

Although the manual is primarily intended for the use of the member companies in the Bureau and their general agents, it has recently been determined that its value is such that the distribution should not be restricted. Accordingly an arrangement will be made so that general agents and others representing non-members may procure the volume.

Harding Stamps Sold For Japan Benefit

R. E. Prettyman, who represents the Ohio State Life at Marion, O., and Fred W. Hoch also with the Ohio State at Marion, brought to the Chicago convention the 10,000 Harding memorial stamps which were sold by the Red Cross in the lobby of Medinah Temple during the first day of the meeting. These stamps were struck off by original plate No. 14852 which has been destroyed and presented to Mrs. Harding. The stamps which Mr. Prettyman and Mr. Hoch brought to Chicago were turned over to the National Association and the Red Cross. The proceeds of the sales with special donations collected during the meeting will be sent to Japan for the relief of earthquake and fire sufferers in that country.

Franklin Life Men Much in Evidence

Agents of the Franklin Life of Springfield were on the job at the National life meeting in Chicago 50 strong. They came into Chicago from Mackinac Island, Mich., where they had been holding their annual agency convention. The delegation was headed by Henry Abels, vice-president. During the Mackinac Island meeting Mr. Abels was presented with a handsome watch by the agency force, Guy McLaughlin, general agent at San Antonio, Tex., making the presentation speech. The agents of the Franklin are intensely loyal to Mr. Abels, and their gift of this week was in appreciation of what he has been doing for the agency force.

Roger Babson Not Popular With Life Men

That Roger Babson is still far from a popular man among life insurance salesmen was demonstrated when Charles C. Gilman of Boston referred to his refusal to "Babsonize" a policy of a prospect who had a 20 year payment contract about to mature. That reference brought out probably the strongest applause of any point made in his talk.

Sweet Adeline a Favorite

Due in part to the smallness of the crowd at Medinah Temple Thursday morning W. G. Eisenhower, the song leader, had some trouble in arousing much enthusiasm in connection with the earlier song numbers. However, when he started "Sweet Adeline" he got them going in good shape and it went over so well that it was repeated later in the session.



Edward A. Woods of Pittsburgh, "the man behind" the National Association, is as usual, very much on the job. The program this year is moving like clock work and this is largely due to Mr. Woods' carefully formed plans.

Past and Future

In the PAST

this Company has rendered more than a

Half Century of Real Service

to Policyholders and Field Representatives

In the FUTURE

this Company will continue to do as it has done in the PAST—and has extended its facilities to provide Complete Protection—Life, Accident, Sickness, Permanent and Total Disability Insurance, in one coverage, on a basis which never fails to assist the Agent to make the sale.

To the field man the Company furnishes "Guide Posts to National Success," conceded to be one of the most practical contributions to sales education that has resulted from the progressive trend along the lines of Agency development.

Here is an institution with a PAST which justifies every confidence in the FUTURE—just the place for a man ready to make his lifetime connection, and who seeks an institution whose PAST assures him every compensation for his effort in the FUTURE. We have one or two General Agency openings with great big possibilities for men big enough to capitalize them.

Address

ROBERT D. LAY, Vice-President and Secretary, or
WALTER E. WEBB, Superintendent of Agents.

National Life Insurance Company of the United States of America

ALBERT M. JOHNSON, President

29 South La Salle Street, Chicago, Illinois

More than \$150,000,000.00 Insurance in Force

WESTERN RESERVE LIFE INSURANCE COMPANY

MUNCIE, INDIANA

Old Line Legal Reserve Company

Operates in Indiana and Ohio

Wanted: A few general agents in each State

Service to policyholders unsurpassed

Application of Agency Training To Rural Work Made by Mozingo

Gives Outline of System Used By His Company and Points Out Numerous Essentials for All New Agency Timber

A. V. MOZINGO, superintendent of agencies for the Jefferson Standard Life, discussed the problem of training agents for rural work, saying in part:

"The training of life insurance agents is a matter of great concern to the insuring public, because in about nine cases out of ten the public buys that which the salesman presents as the most desirable policy, whether it is or not, and we all know what usually happens when the wrong form of policy is unloaded on the insured.

"The trained agent is of more value to the life insurance company than any other. He sells more insurance than the untrained man, and if all agents were trained there would be fewer failures and the average production would be greater per man. It worries me when I hear it said that when a man fails at

everything else he goes into the life insurance business, and this meeting would be of untold value to the institution of life insurance if we would adopt this slogan, 'Fewer life insurance peddlers and more trained salesmen,' and leave here determined to live up to it.

"During the past eight years I have spent practically all of my time selecting new agents and supervising their training. To build a substantial and successful agency it is absolutely necessary to bring new blood into the business, because nine out of every ten agents whom you can attract from other companies are proven failures before you get them.

"At least 60 per cent of my work has been with men in country towns, and most of them men who knew nothing about life insurance and the science of selling it until I hired them. I find that the important thing in training a man to be a successful solicitor is making the proper selection. My method of selection is to spend a few days in a town and locate a man who is a success in some other line of business, one who has a good personality, is enthusiastic and ambitious, and one whom everybody likes, and sell him the life insurance business. You can easily determine how a man stands in a country town if you will spend a day walking around town with him, having him introduce you to his friends, and note what class of people they are, how they treat him and what they say to him. Walk into a country bank with a prospective agent and have him introduce you to the president or cashier of the bank and state that he is going into the life insurance business, and the expression on the banker's face, and what he says to your prospective agent, will tell you whether or not he thinks you have selected a good man for your agent.

"We operate on the branch office system, and give each office just what territory we think one man can handle. It is very necessary that the manager stay in close personal touch with his agents at all times. Where an office has more territory than one man can look after carefully, we have the manager hire a supervisor to help train his agents.

"After an agent is selected he is given about an hour's talk regarding our policy forms, the rate book, and various rules and regulations of the company. He is then given a small batch of supplies with instructions to study the policy forms, the rules and regulations in the rate book, and while he is doing this to make a memorandum of anything he fails to understand, so the manager can discuss it with him when he goes out to train him. He is also requested to spend a few days calling on his friends and acquaintances getting up a list of prospects for the manager to solicit while training him.

"The manager usually spends a week on his first visit to train the agent. They call on the list of prospects prepared by the agent during the day time, and each evening they spend about an hour together discussing our policy forms and the various rules and regulations of the company. No time is spent explaining mortality, reserves, expense loading, etc., because the less the agent knows about these in the beginning, the better off he is, for he will naturally learn about these things if he stays in the business. Therefore, the time we spend training an agent consists of about 80 per cent soliciting business with him, and about 20 per cent reviewing and discussing all other phases of the business.

"The first week the manager spends with the agent has more to do with his

(CONTINUED ON PAGE 26)



HOME OFFICE BUILDING

Central States Life Insurance Company

SAINT LOUIS

NATIONAL LIFE INSURANCE CO.

Montpelier, Vermont

A Mutual Company

Organized in 1848

Nationally known as the "VERMONT COMPANY,"
with an asset strength typified in the granite
of the Green Mountains

A policyholders' Company announcing
liberalization in policy benefits as follows:

1. Reduction in initial premium rates.
2. Readjustment and increase in dividend scale.
3. Increase in the rate of surplus interest apportioned to installment certain benefits.
4. Increase in surrender values to the full reserve, at and after the fifth anniversary, made retroactive to all outstanding participating standard policies.
5. Adoption of second-year cash, loan, paid-up and extended insurance values, retroactively applied to issues of 1922 and 1923.



COMPANY'S BUILDING

General Agency Openings in the following Cities

INDIANA

Evansville
Terre Haute
South Bend
Kokomo
Elkhart

OHIO

Marion
Zanesville
Sidney
Canton
Hamilton

ILLINOIS

Springfield
Peoria
Rockford
Joliet
Monmouth

MICHIGAN

Kalamazoo
Grand Rapids
Traverse City
Jackson
Battle Creek

After All, Is It Really Worth While?

Ever since its inception it has been a tradition with the Peoples Life that every agent, both new and old, be given every possible form of assistance that the Company could furnish.

But has it been worth while? Has it really brought any results to the agents? We know that it has. We know that the agency force of the Peoples Life is above average. The agents have always responded to that added inspiration from their home office. They have sensed the value and have been quick to respond.

You life insurance men can likewise become members of the Peoples Life family. Once within the fold you will find that warm spirit of friendly co-operation making itself manifest at once.

Address, Arthur C. Louette, Manager of Agencies.

Peoples Life Insurance Company

"The Friendly Company"

Peoples Life Building

Frankfort, Indiana

Welcome---Life Underwriters



We extend a most cordial invitation to all visiting life underwriters to inspect our newly equipped Home Office quarters, and to view the city and lake from our windows on the top floor of Chicago's most beautiful skyscraper---

"The New Chicago Temple Building"
at Clark and Washington Streets

Mutual Trust Life Insurance Company

Prize on Prospects Goes to Flickinger

The prize for the best speech in the two-minute talks on securing prospects went to E. E. Flickinger of the John Hancock at Indianapolis. He offered the old plan of seeing people, which, after all, is hardly improved upon by any system. He said:

"Here is where I have been getting my prospects the last four years, by seeing just as many people as I possibly can every working day.

"Down in Indianapolis I have taken one of the largest business blocks, one in the manufacturing district and one in the automobile row. First, I learned the name of every man, woman and child in them. Then I learned to know them and kept in touch with them and cultivated them and gradually I wrote insurance on a lot of them. Put the law of averages to work and see as many people as you can. You don't write any insurance when you are waiting in a man's office, when you are riding on the street cars, when you are walking between places and finding millions out. I used to see ten, fifteen and twenty people a day. I didn't talk with them long. There are too many people ready to buy. You don't have to sell a lot of them. Go get it."

WELLS MADE PRESIDENT OF NATIONAL ASSOCIATION (CONTINUED FROM PAGE 1)

he demurred. Mr. Wells was from 1900 to 1920 general agent of the Provident Mutual at Pittsburgh and has only been in charge of the company's New York office for the past three years. He is in the process of building up a permanent producing force. He is increasing the company's business steadily and was loath to take the large amount of time for association work that the presidency requires. Further, Mr. Wells was, three months ago, elected president of the New York association, which in his mind stood out as another obstacle in the way of his taking the presidency of the National Association. It was, however, pointed out to him by those who desired to see him at the helm of the National Association that in the event of his election to the head of the big organization he could resign the presidency of the New York association. This he will do.

Mr. Wells hardly needs to be described to those who have been attending the National Association meetings for years. He is from every standpoint a successful type of general agent. He is popular without being too popular and conservative without being reactionary. He is not a brilliant overpowering speaker on the platform, but he is entirely able to get over his message in a clear, understandable way. He knows

how to handle a meeting and to keep things moving along properly.

Personally he is friendly and pleasant. He is famous for the smile that lights up his face so frequently during conversation. He wears glasses and a mustache. He is married and brings his wife with him to the National Association meetings. He will give the National Association a sound progressive and satisfying administration.

Two of the vice-presidents named by the nominating committee are not especially well known in National Association circles. They are George Lackey, general agent of the Massachusetts Mutual at Oklahoma City and Edward S. Brashears, general agent of the Union Central at Washington, D. C. They were selected because they are representative life insurance general agents who have typical average offices in their charge. They are not in any sense phenomenal or extraordinary in their methods. They represent the kind of general agents who are the backbone of the National Association. Earl G. Manning, who was vice-president last year, continues in that office. There are many who believe he is being held over on the official family for further training, so that he may be pushed up to the presidency next year.

Secretary John H. Russell and Treasurer Robert L. Jones, both of whom were reelected, have given the National Association eminently satisfactory service and there was never any thought on the nominating committee's mind of appointing successors to them if they could be persuaded to continue in office.

William M. Wood, manager of the United States Life at Pittsburgh, Pa., served as chairman of the nominating committee and Charles V. Palmer was secretary. The nominating committee's report was read by H. Wibirt Spence, manager of the Mutual Life of New York at Detroit.

Edward Morwick of Hamilton, Ont., becomes vice-president of the National Association by virtue of having been elected president of the Canadian Association of Life Underwriters. The president of the Canadian Association is always a member ex-officio of the National Association in the United States.

The report of the nominating committee was presented to the delegates at the Medinah Temple just before the noon adjournment by John L. Shuff of Cincinnati, who moved its adoption, and it went through with a whoop. President-elect Wells was called upon for a speech, but said he would do his speech-making during the coming year rather than at this time.

Alumni Association Meets

A meeting of the Alumni Association of Approved Life Insurance Schools was held at the Drake Hotel, Wednesday afternoon after the regular business sessions were over. The gathering was attended by all of the students who have graduated from the various schools of life insurance all over the country.

NORTH AMERICAN LIFE OF CHICAGO HIGHLY COMMENDED IN REPORT

THE state insurance departments of Ohio and Illinois have made an examination of the North American Life of Chicago as of Dec. 31, 1922. The North American Life was incorporated Jan. 12, 1907. The report shows the company's assets \$7,634,843; legal reserve \$6,384,416; capital \$700,000; net surplus above capital and all other liabilities \$318,796. The insurance in force at the close of last year was \$61,181,941.

The big percentage of the company's assets is invested in high-class farm mortgages, this item being \$5,151,847. The report says that the company buys all mortgages from several mortgage houses and has contracts with each of these concerns whereby they practically guarantee them.

Liberal Policy on Claims

In regard to claims, the report says that it was found that claims are paid promptly, and in accordance with the terms of the policy. The report says, "Particular attention was given to the compromised and resisted claims. It appears that the company's attitude in these cases has been fully justified and that it has been extremely liberal in the settlement of some of them."

Considering the mortality experience, the examiners say that with the exception of the year 1918, which was the period of the influenza epidemic, the mortality has been favorable. That year the mortality was 101.07. In 1919, it was 55.62 percent; in 1920, 53.43 percent; in 1921, 45.15 percent and in 1922, 48.17 percent.

Consistent and Permanent Growth

The company has had a consistent and permanent growth. Take, for instance, at the end of 1918, its assets were \$4,363,732; surplus excluding capital \$34,234, and insurance in force \$38,222,686. In 1920, its assets were \$5,860,688; surplus excluding capital \$116,296, and its insurance in force \$60,064,817.

The examiners make the concluding remarks: "The officers of the company are thoroughly experienced and competent insurance men. During the years under examination, dividends to stockholders of 20 percent have been paid on the business of each year with the exception of 1918. Agency contracts are very reasonable. The books and records are well kept and afford a ready and satisfactory means of determining the company's condition."

States Where Company Is Cooperative

The company issues only nonparticipating business. It is licensed in the following states: Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Washington, West Virginia and Wisconsin.

OR THO DOX
in not desiring to "twist" men from other companies
BUT VERY LIBERAL
in negotiations when proper
IS THE POLICY
which has been followed consistently

by

The Federal Union Life
Home Office Cincinnati, Ohio
Over \$20,000,000.00 in force during first seven years.

Come to the "City of Angels" and RUSTLE WITH THE RUSSELLS

Mr. Successful Life Underwriter, if you want to enjoy the combination of good all-the-year climate and A-1 business in the most progressive section on earth, come to cool, sunny Southern California.

The Home Office Agency of the PACIFIC MUTUAL LIFE invites you to join its ranks and help to increase its monthly paid production of two millions (in eight counties).

The new Multiple Protection policy that "pays 5 ways," covering Sickness, Accident, Permanent Disability, Old Age and Death, is an unprecedented success.

Liberal agency contract.
Write for particulars.

Address

John Newton Russell, Manager
Pacific Mutual Building,

John Henry Russell, Associate Manager
Los Angeles

UNIVERSAL LIFE INSURANCE COMPANY

Dubuque, Iowa

Operates in Illinois and Iowa

A strong Iowa Company writing non-participating insurance. It is a company that values its agents and seeks to give them adequate compensation and genuine agency service.

Admitted Assets as of June 30th, 1923.....\$ 635,994.40
Total Surplus to Policyholders.....534,204.18
Insurance in Force July 31st, 1923.....4,534,201.00

Donna J. Murphy.....President
F. W. Coates.....Secretary
Chas. E. Ward.....General Manager

THE GREATEST THREE YEAR OLD COMPANY IN AMERICA

Nearing Completion



The magnificent edifice which has been referred to as "The Most Beautiful Life Insurance Building in the World," and which is to afford enlarged service headquarters for The Lincoln National Life Insurance Company, is expected to be ready for occupancy in a few weeks.

The building, which is to be used exclusively by the Lincoln National Life, has a frontage of 260 feet in the business district of Fort Wayne, Indiana, and extends back on the two side streets 125 feet. The first unit is four stories and is calculated to serve for the next five years, when, at the present rapid growth of The Lincoln National Life, additions will be necessary.

Every detail of construction is with the view of aligning all service effort to most telling advantage. This ambition of placing service foremost is a Lincoln National Life characteristic which makes it pay to

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Co.

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$275,000,000 In Force

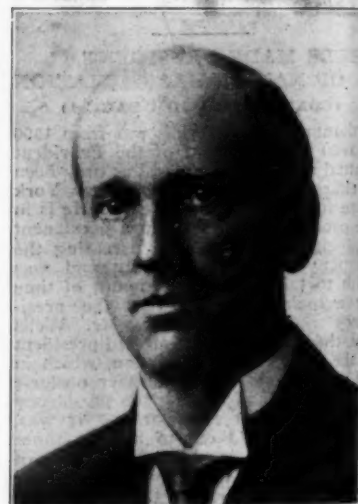
APPLICATION OF AGENCY TRAINING TO RURAL WORK

(CONTINUED FROM PAGE 22)

success or failure than all the rest of the effort. It is absolutely necessary that the manager be a good salesman, because if several cases are closed the first week and the agent makes a hundred or two dollars in commissions, he is then "on top of the world." On the other hand, if no business is closed the first week, the agent, nine times out of ten, becomes discouraged and quits. He feels that if the manager who has had several years of experience can not sell business, it is useless for him to attempt it.

"I visit each one of my branch offices about every 90 days. I advise the manager several days ahead of my coming, and usually a majority of the agents connected with the office come in and we spend a day together. At these meetings we have experience talks by the agents, and each agent takes up and we settle any grievance that he has with the branch office or the home office.

"We do not allow the agent full commission on business sold with the manager, but make him split it on a 50-50 basis. We have tried it both ways and find that if we allow the agent full commission on such business that he will not step out and try to close business alone as quickly as he will if we charge him one-half of the commission.



J. STANLEY EDWARDS, Denver, Colo.
Past National President

"After the manager has spent a week working with a new agent we let him solicit alone for about three weeks, and then he returns and works with him again for several days. After the manager's second visit it is easy to tell whether or not the agent will be a success.

"We do not advance money to a new agent. A few years back we did this to our sorrow, and also ruined a lot of good new agents. If a man has not been successful to the extent that he is able to finance himself for 90 days, how can you hope for him to succeed at selling life insurance?

"Regardless of how well you select and train agents, they will not be 100 per cent successful unless they are properly managed and encouraged. In this respect my company is very democratic. We hold annual meetings at each branch office with all the agents connected with the office present. At least two officers of the company, including the president, attend these meetings. At these meetings, as well as at our regular \$100,000 club meeting, everybody is one of the boys. Every officer of my company is willing and anxious to mix socially with our agents, and we have a big happy family, all striving to help each other.

"Summed up in a few words, our system of training agents is for everybody connected with the company, from the president down, to put his shoulder to the wheel with them, help them solve their problems and be successful."

C. J. Rockwell Gives General Resume of Training of Agents Head of Salesmanship School Reviews The Work, Noting Especially Schools And Group Conferences in the Field

FOLLOWING the opening of the subject "Training the New Agent" by Orville Thorp, Charles J. Rockwell director of the School of Life Insurance Salesmanship at the University of Pittsburgh, took up the discussion, presenting a general resume of the work and emphasizing two features, schools of life insurance salesmanship and group educational conferences in the field. Mr. Rockwell said in part:

"It is our responsibility to attract to this business men of the right sort and then to launch them in it on a permanent and progressively profitable basis. The amount and kind of the training we are prepared to give them will have a

secutive instruction is impossible; and educational meetings for any who care to attend.

Organized Class Plan Growing in Favor

"The plan of organized classes gathered and given consecutive sessions of instruction is growing in favor and affords the best agency training plan. Where possible to do so, this should be coupled with actual field practice. The experience gained in the attempt to put ideas into practice is as important as the study of any text, or the attendance at a series of lectures or discussions. The review of an actual experience offers opportunity to make the application of the ideas specific and definite, and the mere fact that difficulties have been encountered improves the capacity to apply their solutions.

"Opinions differ as to whether many or few instructors should be provided for such classes. If the course arranged is completed within one gathering of the class, one instructor should handle each subject. Much depends upon what result is wanted. Many instructors give us a profusion of ideas and methods, but this very profusion may result in confusion. The methods of different instructors will often be in conflict and while this might be good in a course intended for the development of men already somewhat trained it is not the best method for a short intensive course for new men. These require a clear



DR. CHARLES J. ROCKWELL
Pittsburgh, Pa.
Director, School of Life Insurance Salesmanship, University of Pittsburgh

material influence upon our success in meeting either of these two problems. There can be no question but that the haphazard way of starting men has been a barrier to the enlistment of many fine candidates, who not being sure what was required of them in order to succeed nor how to proceed to do this, and lacking any evidence of a plan for their development were naturally uncertain as to their chances of success and turned away, in many cases, from a career for which they were undoubtedly fitted.

Best Interests Call for Training Program

"The best interests of both the public, in placing in our hands the fashioning of service devices to protect them from the consequences of a complete dependence, and of new entrants whom we persuade to engage in this calling, converge into our own best interests, and if we believe that in every other vocation a trained man has a better chance for success than his untrained competitor, the same situation would, manifestly, also apply here and support the idea of giving such training as both parties to whom we have obligation have right and reason to expect.

"It is not proposed to discuss at all the training of a single agent to whom the tutor may give his undivided effort. We shall discuss only the problems of training a number, be this large or small. In doing this we find three different methods workable: Organized classes for consecutive instruction where the group is cohesive; organized groups gathered at stated intervals where con-

Reinsurance Company of Illinois

Now in course of organization

Will have more to say to the members of the Convention at the meeting next year.

HOME OFFICE:

**108 S. La Salle St.
Chicago**

This company is being organized by men of experience.

ALFRED CLOVER, President

NORTHERN STATES LIFE INSURANCE COMPANY MINNEAPOLIS, MINN.

F. W. Dalton, President

**Extends Greeting to the Men of the
National Life Underwriters Convention**

THE

LA FAYETTE LIFE



LA FAYETTE
INDIANA

Agency Contracts
have Pension Provision
for the
Agent's Widow

A. E. WERKHOFF, Pres.
W. W. LANE, Secy.

National

National Fidelity Life has a Broad Field, — no sectional limitations. A company designed to serve the whole people.

Fidelity

No other term used in connection with Life Insurance so aptly and exactly names what the buyer of insurance and his beneficiary most want, i. e., faithful loyalty to the trust they repose in the Company.

Life

A living, growing company. Having vitality because it intelligently serves the needs of clients and agents.

GET THE FACTS regarding opportunities NOW in Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma, South Dakota and Texas.

NATIONAL FIDELITY LIFE INS. CO.

Federal Reserve Bank Building

Kansas City,
Missouri

Ralph H. Rice,
President

Gem City Life Agents value their company for its constant interest in their welfare. The good report of the company is a valuable asset that agents have learned to appreciate. It is a builder of confidence and good will among all policyholders.

Assets over three-quarters of a million.
Surplus to policyholders over \$250,000.

**Gem City
Life Insurance Company**
Dayton, Ohio

A. J. Conover
President

I. A. Morrisett
Vice President and Gen'l Mgr.

VOLUNTEER STATE LIFE INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

A Strong, and Progressive Company offering to its Agents:

Policies on Substandard lives.

Policies on Female Lives.

Policies containing liberal Disability and Double Indemnity provisions.

Prompt Home Office Service.

Co-operation in holding business, including Free Health Test Service once a year to all policyholders.

Attractive Agency Contracts.

Agency openings available in Southern Territory

understanding of, and practice in, a clearly defined method.

"A group of trained instructors working under a coordinated plan and guided by carefully prepared outlines is ideal and entirely workable. This group should be required to undergo instruction and preparation and each must plan to subordinate himself to and fit into the general program without maintaining a constant and expensive contact with his associates.

"Where the expense of gathering and maintaining a class for a period of time is prohibitive, or wherever the candidates for training cannot be collected for such classes, it is possible to organize them into classes for periodic meetings near their home locations. Such meetings must combine a careful reading of a text by the agent with a patrol of the field by the instructors.

"It is the growing tendency of the public to require of those who would serve it either a highly specialized proficiency in a narrow sphere or a well rounded capacity based upon sound fundamentals. It is no longer content with amateurish willingness to experiment upon it. The exceptional man, whom it should be our constant anxiety to attract, is, in growing numbers, demanding that broader vision and capacity which will enable him to meet the

demands upon him which he experiences or foresees. This combined demand is in itself sufficient justification for the establishment of training courses in educational institutions. These are at present of two distinct types, those conducted by a volunteer or temporary faculty, and those with an organized and permanent staff of instructors.

"Of the first type are the many special courses at colleges and universities throughout the country, conducted by able insurance men who have volunteered their services, and the more recent movement of the Y. M. C. A. in providing a more standardized course to be given under its auspices and with the material it has provided. Naturally the value of any course rests upon two important things:—the material to be taught and the manner in which it is taught. If one of these is the more important it is probably the latter.

Many Direct Benefits from Such Schooling

"Conceding the value of an organized course of training, conforming to a prescribed standard, we have yet to consider what are the benefits to be gained through taking university courses such as are now available. The fact that these are handled by an organized and trained faculty with complete coordination of practices and methods is one advantage we may cite without discussion. But there are benefits of a more individual nature which are peculiar to this method of training, and difficult to secure elsewhere.

"The very experience itself is a training, in that by its intensive nature it tends to exclude from the student's life for the term all distracting activities and concentrate all his thought and discussion upon life insurance in all its various aspects. A breadth of experience is thus secured within a relatively short interval of time which under normal agency conditions would require months or years to secure, if the salesman survived the failures in many cases due to the lack of the training he is slowly getting.

Life Salesmanship Requires Thorough Training

"The very field covered by such courses is, in itself, indicative of their value, both present and ultimate. Life insurance salesmanship being first defined as the conception and presentation of individually beneficial programs for our clients the effort to do this may possibly require an extended, and unlimited, knowledge; first, of economics, since life insurance deals with all the wealth-getting and wealth-using activities of men; second, of sociology, in that the insurance plan will affect the social status of men and all of those toward whom their economic activities may extend; third, of human nature and behavior, in the effort to make the benefits appeal to the personal feelings and opinions of those for whom they are planned. How much of this it is possible for a beginner to acquire when study is pursued in connection with the distractions of his usual life depends entirely upon the frequency and effect of these distractions and the time his manager can devote to his instruction; not raising the question of the manager's capacity to impart knowledge so that others may put it to use.

"The immediate benefits lie in the
(CONTINUED ON PAGE 33)

Agency Manager Wanted

The New World Life of Spokane is desirous of obtaining a competent agency manager. The applicant must be experienced, aggressive, and a good judge of men. He must possess a personality that will attract and hold agents. He must be ambitious and not averse to traveling. This is an attractive opening for a man of experience who possesses the qualifications and is looking for a position where his associations will be congenial, the climate mild and living conditions pleasant and attractive. In applying for this position, give age, experience and salary expected.

During the National Life Underwriters Convention I will be at the Drake Hotel in Chicago and will be glad to confer with any applicant or an appointment can be made by calling up The National Underwriter, 1362 Insurance Exchange.

John J. Cadigan, President,
New World Life Insurance Co.,
Spokane, Wash.

BE A POSITIVE instead of MAY BE!

THIS
IS



THE MASTER-KEY
TO YOUR—Earning Ability!



THE KLEEMAN GUIDE
and Sales - Kit
FOR LIFE INSURANCE PROTECTION
(participating - Insurance)

Copyright July 1923
Approved by President of New York Underwriters
R. F. KLEEMAN
INSURANCE ANALYST
Equitable Building
120 Broadway New York
I shall be pleased to receive particulars.

Name.....
Business Address.....

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY
OF TOLEDO, O., has an excellent OPPORTUNITY for a man in
the home office as superintendent of agents. This position means a FUTURE
to the right man.

The company operates in Ohio and its officers and directors are men of prominent standing both financially and socially in Toledo. Write in confidence to
E. W. Gage, Secy. and Asst. Treas.

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY
TOLEDO, OHIO

BERKSHIRE Life Insurance Company Pittsfield, Mass.

WILLIAM D. WYMAN, President

WHAT WE HAVE TO OFFER

Contracts with Agents of high calibre who can produce business.
General Agents recruited from the field force.
All the standard forms of Life Insurance.
Literature and helps of various kinds furnished from home office.
Pleasant relations and agreeable surroundings maintained with all representatives.
An established reputation for integrity and fair dealing spanning over seventy-two years.

WINFIELD S. WELD, Supt. of Agencies

WYMAN & PALMER, General Agents for Illinois
Suite 1620—105 So. La Salle St., Chicago

Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force Over \$130,000,000.00

Assets Over 8,000,000.00

We issue all Standard Forms of Old Line
Legal Reserve Policies at net cost to
Master Masons only.

To agents who are Master Masons in
good standing we offer:

1. Liberal First Year Commissions.
2. Continuous Renewals—thus insuring an income for life to permanent Acacia Agents.
3. Real Home Office Cooperation.

WILLIAM MONTGOMERY, President

Homer Building Washington, D. C.

SAYS COMPANY CORRESPONDENCE COURSES HAVE PROVEN FRUITFUL

(CONTINUED FROM PAGE 12)

observation of student's work in actual soliciting.

Correspondence Course Is Recognized Plan

This investigation discloses that the company correspondence course is an established means of development of agents in many companies and worthy of further consideration by those not as yet employing that method of increasing the efficiency of the life insurance salesman.

In the case of the large agency which employs many new men each year, it is not a difficult problem to employ an instructor who shall conduct three or four classes per year and devote himself outside of class room periods to the supervision of the field work of the agents, even to doing actual soliciting with them. In slightly smaller agencies that cover a rather limited territory, the general agent or manager may attend to this matter of instruction himself with some degree of success. There is, however, some danger that the instruction so given will be administered in such heroic doses that without unusual power of assimilation

the new agent will suffer from mental indigestion.

Small Agency Has Greatest Problem

In the smaller agency or the agency covering an extended field, the problem of personal instruction is still more difficult. Each man must be instructed individually and the tax upon the time of the instructor renders it an impossibility to do thorough work.

A man entering the life insurance business must secure a good working knowledge of the business including elementary actuarial principles involved; the organization and management of companies; the various forms of policy contracts and their application to specific needs; his company's history and rules and regulations for the transaction of business; the principles of salesmanship; how to secure prospects, prepare for and conduct an interview; how to keep his records and plan his work so as to use his time efficiently; to say nothing of the need of guidance in the building up of a mentally and physically efficient personality. He must acquire other information regarding the laws and practices of general business, the laws relating to bankruptcy, inheritances, etc.

In short, so varied and extensive is the instruction necessary to the full

development of the life insurance salesman that the manager who consistently furnishes to each agent appointed, a reasonably well balanced course of training through personal contact, is the exception rather than the rule.

Correspondence Necessary in Smaller Agencies

Many managers and general agents who are themselves thoroughly good insurance men and are possessed of that compelling personality which inspires their men to do or die, have not that logical grasp of the agent's needs which will enable them to develop a well rounded agent.

In the smaller agency and particularly such agency which includes a rather wide extent of territory, I believe the company correspondence course to be a necessity if newly appointed men are to have a reasonable chance for success. In all agencies of whatever size and condition, I believe such a course, if well prepared and properly supervised, will greatly lighten the work of the general agent or manager and afford a more uniformly developed field force.

Personally, I believe the development of the agent by means of a brief preliminary course of training given personally by the agency instructor, followed by a more comprehensive course by correspondence which shall extend through not less than a year's time and supplemented by the friendly criticism of the course supervisor at the home office and the agency instructor, while the agent is by daily practice making the substance of the course a part of his being, is more likely to result in a successful producer than any other method which can be offered at a nominal cost for training.

It is not my thought that courses by correspondence should take the place of the general agent or manager and do his work for him, but I feel that his work may be supplemented by that course to the mutual profit of company, manager and agent.

William M. Wood Never Misses Annual Rally

William M. Wood, manager of the United States Life, at Pittsburgh, Pa. has established a unique record in that he has attended 25 consecutive annual meetings of the National Association. Mr. Wood turned up at the Chicago meeting as enthusiastic as ever for what the National Association is doing for life insurance men. Although he has been a member of the organization for 23 years he attended two meetings of the National Association before he became a member and established his record for consecutive attendances.

FINDING "SELLING" AND SELECTING MEN

(CONTINUED FROM PAGE 3)

my best. At times I have built up an agency and had an agency force growing and then have them disappear. You know how agency forces are, they melt, they disappear. Sometimes you will have 10, 12 or 15 men in your agency. In order to get the business you have to depend upon them and spend your time teaching them. If you are able to do the business yourself with four or five men, that doesn't seem to be satisfactory to the company. They want to extend the field.

Now we have in our territory 600,000 people, in 175,000 square miles of territory. Now you can just imagine what that would be. Here in Chicago they have nearly 3,000,000 people to reach handily. They can go out not on a rainy morning, but on any other kind of a morning and they can reach perhaps 100,000 people a day, prospective. You have got to, in order to build in a small locality, and lots of you do come from small localities, plan your work, know your men and then go to work, and the young men are the men we have got to work upon, but I impress upon their minds the fact that life insurance, morning, noon and night.

John C. Hill, Pres.

Elgin A. Hill, Sec. and Treas.

The Standard Life Insurance Company of America

Home Office, Pittsburgh, Pa.

Offers up-to-date forms of

Life, Accident and Health Insurance

Excellent opportunity for men of character and ability to represent us in Pennsylvania with direct Home Office contracts.

Address

J. D. Van Scoten, Vice-President and Director of Agencies

Standard Life Bldg., Pittsburgh, Pa.

INDIANAPOLIS LIFE INSURANCE CO.

Purely Mutual

INSURANCE IN FORCE—1923

\$39,750,000.00

Excellent Agency connections open at Chicago and other points in Illinois

J. G. Loomis, General Mgr.
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Thos. O'Malley, Dist. Mgr.
4022 W. Madison St., Chicago

Frank P. Manly
President

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Central Illinois Agency,
Peoria, Ill.

J. J. Pawloski, Dist. Mgr.
2753 West North Av., Chicago

Jos. R. Raub
Secretary

Joe C. Caperton
Sales Manager

Life
Health
Accident

Agency Contract —on— Partnership Basis

Agents
Wanted
Everywhere

A Life Work

The GOLDEN AGE in Insurance is just dawning. Its benefits are becoming so generally recognized that more people are insuring than ever.

Our Company has just been admitted to Oklahoma, and will open other states as competent men join us to establish themselves in business.

Write to John M. Sarver, President

The Ohio State Life Insurance Company
Columbus, Ohio

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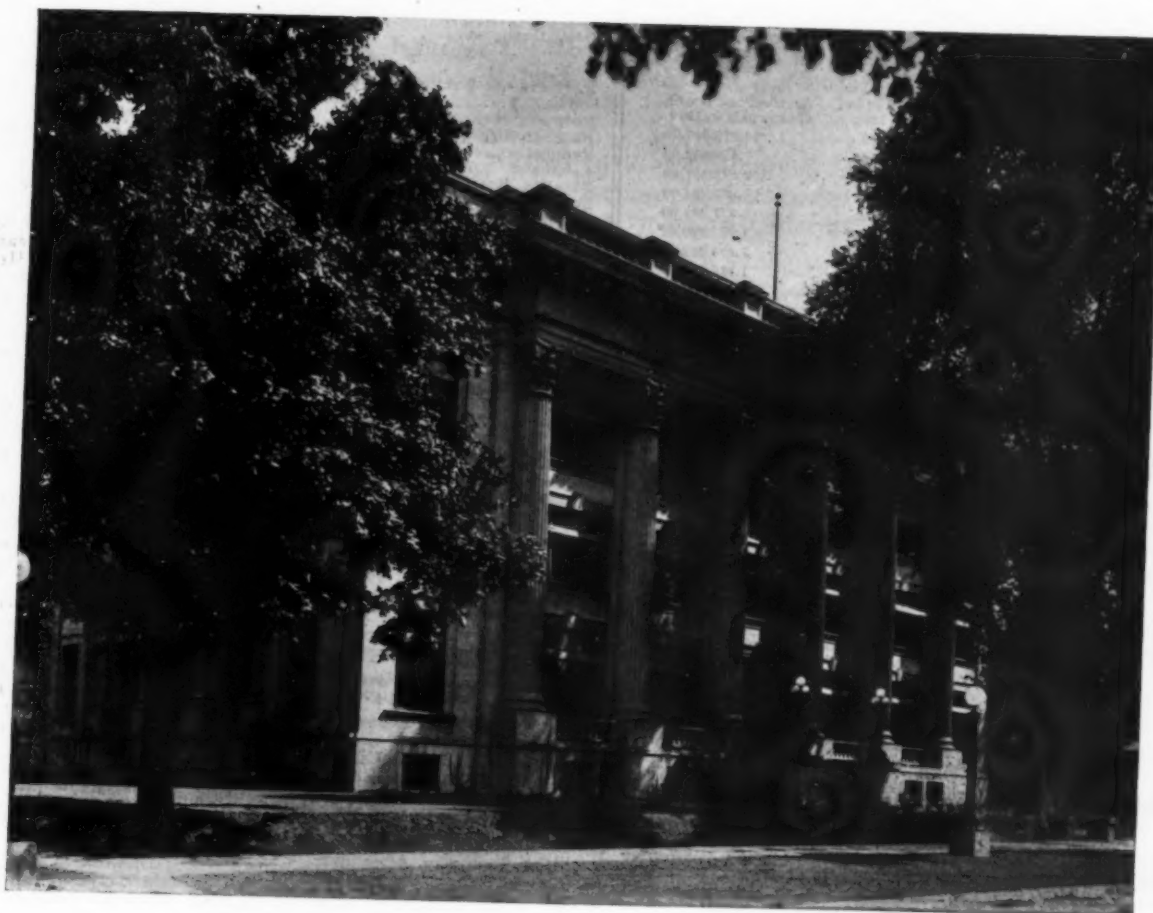
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January 1, 1923
Insurance in force, \$135,000,000
Assets, \$14,622,735.14



HOME OFFICE
THE FRANKLIN LIFE INSURANCE CO.
SPRINGFIELD, ILLINOIS

\$5,000.00 a Day!

Five thousand dollars was less than the average amount paid to policyholders and beneficiaries by the Business Men's Assurance Company every working day during the year 1922!

More and more have business men and women come to appreciate the fact that everything they possess, or hope to possess, has been or will be the result of their ability to profitably employ their time. So they have protected themselves against the loss of this chief asset! And they have found in this Company a dependable and helpful friend.

Nearly 100,000 business men and women enjoy an active partnership in this Company. Their appreciation of the unequalled service rendered, is responsible for this Company occupying 7th place among all Casualty Companies in the U. S. A. as evidenced by the following figures:

Name of Company	Commenced Business	Age in 1922	Accident and Health Claims paid in 1922
1. Travelers	1863	59	\$5,373,027.00
2. National Life & Accident	1900	22	3,456,832.00
3. Continental Casualty	1897	25	2,875,497.00
4. Mass. Protective	1895	27	2,597,296.00
5. Aetna	1829	102	2,577,732.00
6. Fidelity & Casualty	1876	46	1,927,320.00
7. BUSINESS MEN'S ASSURANCE	1909	13	1,494,623.00
8. Pacific Mutual	1868	54	1,410,953.00
9. Life and Casualty	1903	19	1,338,161.00
10. Commercial Travelers—Utica	1883	39	1,274,806.00
11. Mutual Benefit	1909	13	1,217,358.00
12. Mass. Bonding	1907	15	1,189,897.00
13. Standard Accident	1884	38	1,159,827.00
14. Equitable Life	1859	63	1,145,455.00
15. Illinois Commercial Men's	1892	30	1,063,289.00

Officers and Directors

C. S. Jones, Chairman of the Board	E. F. Robinson, M. D., Medical Director
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Business Men's Assurance Company

HOME OFFICE
Gates Building, Tenth and Grand
Kansas City, Missouri

Life Insurance Company of Virginia

RICHMOND, VIRGINIA

1871 — FIFTY-TWO YEARS — 1923

of conservative and successful management have placed the

LIFE INSURANCE COMPANY OF VIRGINIA

where it is today—IN THE FRONT RANK of substantial, up-to-date and progressive Life Insurance Companies

Issues Ordinary Policies of the most approved forms from \$1,000 to \$50,000, which are as liberal as safety will permit, with premiums payable annually, semi-annually or quarterly, and

INDUSTRIAL Policies from \$12.50 to \$1,000, with premiums payable weekly

CONDITION AS OF DECEMBER 31, 1922

Assets	\$ 32,633,831.95
Liabilities	28,512,821.59
Capital and Surplus	4,121,111.55
Insurance in Force	236,322,163.00
Payments to Policyholders	2,331,155.50

Total Payments to Policyholders since Organization \$39,951,880.82

JOHN G. WALKER, President

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TWO SECTIONS HELD MEETINGS THURSDAY (CONTINUED FROM PAGE 1)

J. Marshall Holcombe, Jr., manager of the life insurance Sales Research Bureau of New York City concluded the morning's session on agency building with his talk on "Building and Managing an Agency."

Orville Thorp Presided On Thursday Afternoon

Orville Thorp was the chairman of the afternoon agency building meeting held at the Drake Hotel on Thursday. Mr. Thorp explained the selection of the subject of the meeting, "Training the New Agent." He was followed by Charles J. Rockwell, who talked on "Schools of Life Insurance Salesmanship" and "Group Educational Conferences in the Field." Company courses of instruction were discussed by Winslow Russell, vice-president of the Phoenix Mutual, Marmaduke Corby, F. D.

C. J. ROCKWELL'S RESUME OF THE SCHOOL WORK (CONTINUED FROM PAGE 29)

habits the student has started, in his confidence in the technique of his own work, in the lively inspiration and conception of the real value of his service to his clients and in his intelligent organization of his own capacities for self-improvement. The ultimate benefits are in the enthusiasm for his calling as its usefulness in the economic and social fabric is more apparent and as he meets with the lessened resistance from his prospective clients because of the instinctive deference we accord to the man whose power of leadership is due to his thorough grasp of the situation—the man who knows that he knows."

Davis, of the American Life of Detroit and S. Berne Carlton, P. M. Ray of the Equitable of Iowa opened the discussion of company correspondence courses.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers

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J. M. DEMPSEY, Manager

Subscription Price, \$3.00 a year; in Canada, \$4.00 a year. Single copies 15 cents
In combination with the National Underwriter (Fire and Casualty) \$5.50 a year; Canada \$7.50

Columbus Mutual Life System a Great Boon for Life Agents

THE Columbus Mutual Life Insurance Company's Distinctive System is More than Making Good on Every Claim Advanced for it 15 Years ago. Widespread Recognition of the Essential Justice of these Principles, Vested Renewals, Unrestricted Territory and Right of Escape from "Higher Ups," is reflected in the Notable Growth Scored by the Columbus Mutual Life. This Company has pioneered also in other Ways, including the Issue of Perfected Endowment Policies—the Fairest Endowments and the Easiest Endowments to Sell ever Put out by any Insurance Company.

If you Think of a Change in Connections and if you Seek a Square Deal, get in Touch at once with the Columbus Mutual Life at Columbus, Ohio. Write your Name and Address on the Margin of this Advertisement and Forward to the Company. Such will be Taken as a Confidential Inquiry, Involving no Obligation.

An Insurance Agent in a Large city Recently gave up a \$10,000.00 Salary to go with the Columbus Mutual Life, Although the Columbus Mutual offers No Salaries or Advances to Agents. It will pay you to take advantage without delay of the many superior opportunities offered by The Columbus Mutual.

What the Prospect Asks About a Company

Age Size Strength

The Michigan Mutual Life Insurance Company was organized in the year 1867.

It has assets of over \$16,000,000.00 and \$104,000,000.00 insurance in force.

It has a surplus of over \$1,000,000.00

MICHIGAN MUTUAL LIFE INSURANCE COMPANY
DETROIT, MICHIGAN

J. J. MOONEY, President

A. F. MOORE, Secretary

GEO. B. MCGILL, Supt. of Agencies

Selling the Greatest Thing in the World

In the development of the life insurance business, in the improvement of salesmanship methods, in maintaining a high ethical standard of life underwriting, the National Association of Life Underwriters and its local subsidiaries have played an important part.

Their power for doing good grows with the expansion of the business. Life Insurance is enjoying an unprecedented prosperity; the life underwriter's opportunities were never greater. His responsibility for enlightened service to the insuring public is equally great.

That the Association of Life Underwriters is constituted and actively engaged in "advancing the best interests of the cause of True Life Insurance," should encourage every life underwriter to become affiliated with the organization for the good that it will do him and for the help he can render in furthering interests which are his own.

As a tribute to the work of the Association and in the interest of their efforts to increase the Association's membership, this space is devoted by

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ESTABLISHED 1860 UNDER THE LAWS OF THE STATE OF NEW YORK

Home Office: 50 UNION SQUARE, NEW YORK

A CONSISTENT GROWTH

THE PROVIDERS LIFE ASSURANCE COMPANY has experienced a growth that has been slow and steady, but it has been commensurate with soundness and financial stability. The management of the Company can point with justifiable pride to the past record of achievement and can look forward with confidence to future growth and prosperity.

THE PROVIDERS LIFE ASSURANCE COMPANY operates in the States of Illinois, Ohio, Indiana and Michigan and has desirable General Agency Contracts to offer to men of experience, proven success and some financial worth, possessing executive ability, who can grow together with the Company.

Providers Life Assurance Company

HOME OFFICE: 1530 NORTH ROBEY STREET

CHICAGO, ILLINOIS

Our Agents Well Paid

WE don't want to disturb anyone who is happy where he is, but if he wants to make a change or wants an agency of his own, he should get in touch with us. Territory for general agency contracts open in:

**ILLINOIS
MISSOURI**

**NEBRASKA
SOUTH DAKOTA**

Also in states farther west. High commissions. Non-forfeitable renewals.



Address HOME OFFICE:

Capitol Life Insurance Company

CLARENCE J. DALY, President

Denver, Colorado

We Recognize

the life insurance agent as the outstanding and important factor of the whole structure of life insurance. On his ability to produce business rests the success of every life insurance institution.

His company must be ready—always ready to give him aid at every turn. Whenever assistance is needed the company should be prompt

to give that type of assistance that is most valuable.

This is the basic working principle of the Midland Life. This thought is uppermost at all times. It builds successful agents, for the company thinks of nothing but success for its men. It is a worthwhile company of established reputation.

MIDLAND LIFE Insurance Company, Kansas City, Mo.

Capital and Surplus \$250,000

Insurance in Force Over \$26,000,000

Territory:

Missouri Kansas Oklahoma Texas Colorado

"The Heart of America"

Daniel Boone, Jr., President

John M. Smullin, Secretary



A Company with Friends Everywhere

The agent who is selling insurance in this company, which for seventy-two years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection it furnishes make a combination that assures success to any real worker in the field.

Massachusetts Mutual Life Insurance Company of Springfield, Massachusetts

Incorporated
in 1851

JOSEPH C. BEHAN
Superintendent of Agencies

ATTENTION

To the man of capacity, with sufficient initiative to develop territory in which we are not now represented and do real constructive work, can offer a splendid contract at this time. None others need apply. Reference required. Remember, there's danger in delay. Call or write me. Address

A. E. JOHNSON, Asst. to President

CHICAGO NATIONAL LIFE INSURANCE CO.

324 - 202 South State Street
CHICAGO, ILL.

The Gateway to Success

For the individual agent in the life insurance business as well as for companies engaged in that business, the gateway to success lies along the pathway which has been cleared by definite purpose, hard work, experience and education.

The State Mutual Life Assurance Company has, for nearly **Four Score Years**, made it a practice to render every possible service to its policyholders and to their beneficiaries. The long years of steady conservative growth have been used in the erection of a foundation of service upon which the increasing success of the Company is being built.

The prosperity of the Company is due largely to the manner in which its Agency Force has embraced

the cardinal principles of success. Actuated by the definite purpose to serve,—working steadily that the security of life insurance may play an even greater part in the life of our country,—benefiting by their experience and taking to themselves every opportunity for education, the members of the Field Force of the State Mutual are successful men and women, well trained in the profession of life insurance salesmanship.

The Company is ever ready to cooperate with the members of its Agency Force in the solution of problems and offers every possible assistance in their work, realizing that service to and with its agents is essential to the best interests of its policyholders and their beneficiaries.

**THE STATE MUTUAL LIFE
ASSURANCE COMPANY**
of Worcester, Massachusetts

Incorporated 1844

B. H. WRIGHT, President

STEPHEN IRELAND, Superintendent of Agencies

D. W. CARTER, Secretary

Kansas' Greatest Life Insurance Company

Issues

Policies That Protect

It solicits its patronage on the merits of its service to Policyholders and to the Communities in which it operates, which means

SERVICE TO AGENTS

The Farmers and Bankers Life Insurance Company

WICHITA, KANSAS

THE GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

The Globe is the Oldest Life Insurance Institution of the State of Illinois Transacting Industrial Insurance

Premiums payable yearly, half yearly, quarterly, monthly or weekly

"CLAIMS PAID ON SIGHT"

The highest grade of service to policyholders and representatives.
The latest is

CLAIMS PAID BY TELEGRAPH

To Which Have Been Added CLAIMS ADJUSTED BY RADIO. It is the last word in SERVICE

T. F. BARRY, President, General Manager and Founder

The Globe weekly news will be mailed you every week by request
—without charge

The Verdict of the Jury

(A booklet free upon request)

The stories of twelve successful Life Underwriters,
telling in letter form

WHERE THEY CAME FROM
and
HOW THEY WON OUT

issued by

The Inter-Southern Life Insurance Company

Extension Department

LOUISVILLE, KY.

A Good Company—CLEAN, STRONG, PROGRESSIVE

Three of these men were Traveling Salesmen, one a Lawyer, one a Freight and Weight Inspector, one a Railroad Conductor, one a Banker, one a Fire Insurance Agent, one a Journalist, one a Hardware man, one a Drug Stock man, and one a Railroad clerk.

They Found Themselves

"The May of life blooms only once"

Playing Fair

The Mid-Continent Life does not pursue a middle course. The agent or policyholder is never left wondering what he can expect of his company. He knows the company will follow the right course immediately. There is no marking time. The same attitude of fairness characterizes every transaction of the company. The agent knows his position is secure. He has an unshakable faith. This type of representation is worth while. It places the agent in a commanding position in his community.

**Mid-Continent
Life Ins. Co.**
Oklahoma City, Oklahoma

Does It Pay to Work for the Northwestern?

During the Agency Year ending June 1, 1923, 40 different members of the Agency Force of The Northwestern Mutual Life Insurance Company each wrote life insurance policies on the lives of 100 or more persons. B. C. Nelson, of Illinois, wrote policies upon 283 lives and F. D. Wingo, of Missouri, on 251 lives. The others wrote from 244 to an even 100.—This answers the question—

Does It Pay to Insure in the Northwestern?

During the first six months of 1923, more than 52% of the new business issued and paid for in the Northwestern Mutual Life Insurance Company was upon lives of men already insured in the company.—This answers the second question.—

The Northwestern Mutual Life Insurance Company for 27 years has enforced a stringent Anti Rebate rule; for more than 23 years it has observed a No Brokerage rule and for 28 years it has adhered strictly to a Civil Service Rule.

*Inquire about the Northwestern's new
Dividend Scale.*

**The Northwestern
Mutual Life
Insurance Company**
of Milwaukee, Wisconsin
W. D. VAN DYKE, President

*The character of its
representatives is
the best index to the
character of a busi-
ness institution.*

HOME

Life Insurance Company

(ORGANIZED 1860)

No. 256 Broadway
New York City

BUSINESS IS BUSINESS *BUT*

there is more to life than that, and to be successful man must get more out of business than a mere living.

When his financial interests are protected, the Company interested in his progress, the man higher up not merely a "boss" but a warm personal friend who rejoices in his success, he finds real joy in his work.

He has a free mind and a light heart for he represents not a cold, inanimate machine, but an active, throbbing human organism. With sunshine in his soul he goes forth to succeed.

Such an atmosphere exists between the Fidelity office and field force and explains why many of our staff have been with Fidelity a long period of years.

Contract, territory, commissions—you want all these, but you want co-operation, and a personal and friendly interest, for above all you want to be happy. Fidelity workers are happy.

Fidelity operates in 40 states.
Assets \$51,000,000. Full level net
premium reserve basis. Over a
quarter billion insurance in force.
Faithfully serving insurers since
1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA

Walter LeMar Talbot, President

A few desirable openings for the right men.

To the Members of

*The National Association of
Life Underwriters:*

You are serving unselfishly the great cause of Life Insurance and the business and social public as few organizations can.

In common with all life insurance companies we wish to express our appreciation.

The Ohio National Life Insurance Company

T. W. APPLEBY, President

Would you be interested?

in the sale of the travel accident policy paying \$1,000 for death, \$500 for loss of limbs or eyes and \$10.00 per week for disability.

*All for \$1.00 per year—We have
such a policy; or an
Automobile Policy*

paying \$1,000, increasing to \$1,500 for death, one-half for loss of limbs or eyes, \$100 monthly for disability. Policy includes many other liberal provisions.

*This "ready seller" only \$5.00
per year; or a*

Super Non-cancellable

Accident and Health policy, with provisions so generous that salesmen say "How can they do it?" Write us, we will tell you all about them.

Federal Life Insurance Company

Federal Life Bldg., Chicago
Isaac Miller Hamilton President
George Barmore Supt. of Agents

SEP 10 1923
3rd Convention Daily

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, SEPTEMBER 7, 1923

328.5
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W-56

Peoria Life Insurance Company

Peoria, Illinois



"Cooperation Headquarters"

Home Office Building of the Peoria Life. Owned by the Company, without lien or encumbrance of any kind. Built from its current receipts, without disturbing the farm mortgage investments which have earned the Peoria Life its reputation for:

**"Policies Strong as Farm
Mortgages Can Make Them!"**

**Good
Contracts
to Clean,
Live
Agents**

Big enough to be equipped with every facility for rendering complete service to Policyholders and Agency Force—

small enough for personal friendly contact between its officers and every agent in the field.

Old enough to have an established reputation for giving back just a little more than it takes: to enjoy an unusual degree of confidence, the result of years of conscientious, dependable service—

young enough to look to the future rather than the past, to be constantly opening new territory and developing new opportunities for the benefit of its Agency Force.

Conservative enough to conduct its business according to the most approved practices of legal reserve life insurance—

progressive enough to offer to its policyholders the most up-to-date policy features; and the most liberal co-operation to its agents.

In Practically a Fresh Market, Think What Such a Contract Means

Only twenty per cent of the possible Accident Insurance business in the United States has been sold thus far; the remaining vast market is open to all. There is an increasing demand for income protection in your community.

We are offering you a contract for the writing of the broadest, most liberal and up-to-date Accident Insurance line on the market—a direct contract with this Company paying liberal commissions and entitling you to the entire range of service rendered to our representatives by our Accident Department.

Our policies are absolutely unrestricted, our underwriting methods sound, liberal and designed to conserve every possible dollar's worth of business for the Agent. Our range of policy contracts includes a form for each class of prospects, especially fitted in every way to suit their requirements. This is a line that you can sell. Write for particulars.

MISSOURI STATE LIFE INSURANCE COMPANY

M. E. SINGLETON, President

Home Office: ST. LOUIS

Life

Accident

Health

Group

Open New Avenues for Insurance Man

KEEPING TOUCH WITH CLIENTS

Old Policyholders Are Always Gold Mine for Agents

Some of the Ways to Render Service and Cultivate Customers

Convention Headquarters,
Medinah Temple, Chicago, Sept. 7.

AFTER a day of divided sessions the National Life Underwriters Association was reunited on Friday morning and convened as a unit at Medinah Temple. No group meetings were held the last day. Most of the day was given over to selling demonstrations, the only address being given by Merrell T. Callaway, vice-president of the Guaranty Trust Company of New York. With the special subjects out of the way the convention on Friday was simply a series of illustrations of how to get more business. The morning session was opened by Ex-President John L. Shuff of Cincinnati, and the topic discussed throughout the morning was "Securing and Maintaining the Cooperation of Policyholders—Their Business and Influence." C. Vivian Anderson, president of the Cincinnati Association and representative of the Provident Mutual gave the first selling demonstration and was followed by Frank E. Crawford of the Union Central, James M. Bloodworth of St. Louis handled the problem of the liquidation of a debt, making this realistic by talking to his "prospect" in a chair before him.

C. Vivian Anderson Held a Meeting of Agents

The spice of the morning session was a sample Monday morning agents meeting held on the platform, C. Vivian Anderson taking his place at the agency managers' desk and surrounding himself with a score of his field producers. His staff included several prominent National Association men and star producers in the business. This particular session had been called for the purpose of checking up on the manner in which the agents were caring for old policyholders. Mr. Anderson did not mince his words. He brought out several cases where his "agents" had fallen out in the handling of their old policyholders having both lost business and the confidence of the policyholders. In the round table discussion which followed there were many valuable selling points brought out which Mr. Anderson summed up as follows:

"The various ways in which the old policyholders can be used for producing new business, as given by you in this little discussion are: change of beneficiary; checking up on all retroactive features; placing the income option where needed; following this with a complete analysis of an insurance program; changing from the quarterly to the annual basis where possible; creating a special savings account, delivering premium receipts; furnishing outside service beyond the solicitation of insurance; suggesting a change in the form of policy; writing follow-up letters and birthday messages; congratulations for successes, either political or business; and in the use of tact and ingenuity in carrying out all of these details. This will bring big business."

Should Have Company Support Says New Association President

GRAHAM C. WELLS, the new president of the National Association, has some very definite ideas as to what the organization and its membership should strive for during the coming year. Mr. Wells' views were not known to many before he was elected president. In an interview with THE NATIONAL UNDERWRITER Friday Mr. Wells said:

"It is too bad that an organization such as the National Association of Life Underwriters should be handicapped with an inadequate financial program. This organization is doing so much to promote the interests of the companies themselves, and yet we get no financial support from the companies. True, we have not asked for it. It does seem to me, however, that the development of the National Association has been so great during the past few years that our financial needs have grown to a point never imagined possible in the old days."

"We have adopted a progressive forward-looking plan of action. We are not only educating the men in the business, but we are improving the caliber of the men brought into the business. When I say, we, I mean the National Association and the numerous local associations scattered throughout the country. These bodies are carrying on the very educational work that the companies themselves desire to have done. In brief, we are working hand in hand with the companies and carrying a large part of the companies' burdens. Yet the companies are not supporting us in a material way."

Need Financial Support of the Life Companies

"I believe that now and in some way, we must work out a plan for getting the companies in back of us financially. Perhaps this should be done through the Association of Life Insurance Presidents or two or three of the principal company organizations but if we could prorate the expense, the individual contributions would not be large. The National Association is making tremendous upward strides, and must not be kept at a standstill because of the lack of a few thousand dollars."

"For the local associations wherever they may be located I suggest that they tie up their monthly programs definitely with the life convention program given by the National Association at Chicago this year. The annual convention programs for the National Association are worked out by the greatest experts in the business. They represent the best life insurance thought of the day. Life insurance men should not simply go to the National convention and then forget what the National Association is striving for until the next convention is held, but should throughout the year make use of the suggestions and ideas offered at the annual meeting."

"For instance, I think that at this Chicago convention we have learned that what is needed to improve the reputation of life insurance is a closer

tying up of the life insurance business with the other representative businesses of the country. We have learned at this convention that the trust companies, the churches, the charitable, philanthropic and educational organizations, the lawyers, the credit men and others, are all fundamentally interested in life insurance business and need only the slightest urging in order to be made to take a much greater interest in it. Why not cash in on this latent or lukewarm interest? Why not devote a meeting each month to the various classes of business or organization that seem to be favoring us for the first time?"

"A local association might have a meeting devoted to a consideration of how the life insurance men of the country can cooperate with the trust companies. At such a meeting each member of the local association should bring with him as a guest a trust officer. Let these trust officers do most of the talking, let them sell themselves the idea of working hand in glove with the life insurance men, in the drawing up of trust agreements. Then the next month the meeting could be devoted to the lawyers or the educational institutions or the churches or the credit men, or the big employers of labor, interested in group insurance, or any other class."

"There are big possibilities behind the program of this sort for any local association. Business associations as a general thing are too narrow. They content themselves with discussing their own affairs which are often of interest to no one but themselves. The life insurance business, fortunately, reaches every other business or can be made to. There is, or can be, a community of interest. I am advocating common interest meetings for the local association."

Danger in Becoming a Babson in Life Insurance Work

A word of warning—in my estimation the greatest danger in the life insurance business today is a tendency on part of some of our big producers to profit by what might be referred to the Babson idea in life insurance. I mean this talk about a policyholder keeping his reserve in his own pocket. To the men who are trying to do something constructive for the life insurance as well as earn a good living for themselves, this twisting is looked upon as must reprehensible and dangerous. It tends to undermine the structure of life insurance."

"I do not think that it can be stamped out by just fighting it. The twisters in the business today operate as they do because they have never had a real life insurance vision. They must be taught. They must be shown why and how they are on the wrong track. They should not be attacked or maligned because villification or abuse only arouses anger and antagonism. Twisting cannot only be eliminated gradually by a better plan of educating the salesmen now in the business."

Isaac Pinkus of Indianapolis discussed the sales of friends and relatives of the deceased Henry A. Stout of Dayton, Ohio, took up the matter of budgeting the present and future.

Many Field Leaders Took Part in the Discussion

H. Selfridge Standish of Chicago discussed the problem of handling old

(CONTINUED ON NEXT PAGE)

BANKERS TALK TO LIFE MEN

Show How the Trust Companies Work With the Agents

Life Insurance Trust Opens a New Avenue for the Underwriter

Convention Headquarters,
Medinah Temple, Chicago, Sept. 7

TWO notable addresses by prominent eastern bankers featured the closing session of the Chicago convention of the National Life Underwriters Association Friday afternoon. Merrell T. Calaway, vice-president of the Guaranty Trust Company of New York, one of the largest international banking houses in the world, opened the meeting with his talk on "Cooperation Between Trust Companies or Trust Departments of Banks and Life Insurance Companies."

Ernest H. Moore, assistant cashier of the National Shawmut Bank of Boston, also discussed methods by which trust companies can work with life insurance men. Never before has the National Association convention had on its program two important bankers. The two chief talks given Friday afternoon were of real interest to life men. Mr. Calaway and Mr. Moore did not discuss the trade problems of their own business, but instead devoted themselves to a consideration of how trust officers may render certain services in conjunction with life insurance men.

Officers of Trust Companies Take Interest in Life Insurance

Officials of big trust companies are very evidently commencing to take a keen interest in the work of life insurance men, and especially those producers who are selling big policies. After this year's program had been completed it was said three officers of large trust companies asked if they could not be permitted to attend the meeting and speak. The thought being fostered and developed is that the life insurance salesman working among large clients has a service to render that in most instances requires the aid of a trust company. Similarly, the trust company cannot function to the complete satisfaction of an important customer without seeking the services of a well-equipped life insurance man. That this situation is being more clearly recognized by trust company officials could not be doubted by those who heard Mr. Calaway and Mr. Moore speak on Friday.

New Uses for Life Insurance Were Brought to Front

Summing up the Chicago convention hastily, it can be said that the new uses for life insurance that were discussed by various speakers during the three days' meeting constituted the big outstanding feature. The talks by the two bankers were important and significant.

The address by Frederick Paul Kephell, president-elect Carnegie Corporation, on "The need of more life insurance to support charitable, philanthropic and educational institutions" brought another new and far-reaching thought to the life insurance men in attendance.

Edward A. Woods, manager of the Equitable Life of New York at Pittsburgh, Pa., in his comprehensive discussion of "How to prepare life insurance bequest campaign" opened the door

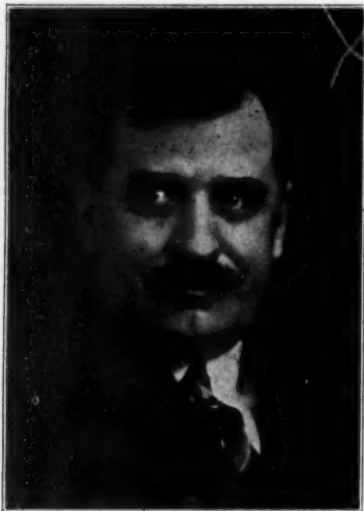
to another large and fertile life insurance field for all who cared to enter it. In short, the additional ways and means of getting business hitherto practically unapproached that were brought to the surface at the Chicago meeting made the convention one of real value to thinking and planning life insurance men.

Edward A. Woods of Pittsburgh presided at the closing session and after a short introductory talk gave way to Charles Jerome Edwards of Brooklyn, N. Y., who introduced the chief speaker of the afternoon, Merrel T. Calaway. Mr. Edwards was responsible for getting Mr. Calaway on the program.

Edwards Injected Life Into Trust Company Discussion

The subject of the general discussion at the closing session on Friday afternoon was "Joint Life Insurance and Trust Service," carrying out the theme of Mr. Calaway's speech. Charles Jerome Edwards of Brooklyn, one of the oratorical wonders of the association, took this discussion in charge and injected ample life and spirit throughout the afternoon. He introduced Franklin W. Ganse of Boston, who commented at length upon Mr. Calaway's address, emphasizing still further the splendid cooperation that can and should be found between the two greatest institutions in America, banking and life insurance.

Getting down to the case method discussions on this topic, Mr. Edwards introduced the first speaker, Wilmer M. Hammond of Chicago. Walter E.



DARBY A. DAY
President Chicago Life Underwriters Association

Webb, superintendent of agencies for the National Life, U. S. A. was the next speaker, though a company man.

Discussion Brought Out in Blond's Demonstration

The discussion handled by John A. Blond of Minneapolis on a trust insurance estate problem was the subject of considerable discussion from the floor, Sam R. Weems of Dallas, Tex., E. A. Woods of Pittsburgh, and Mr. Kramer of Cincinnati giving their answers to the questions raised. Ernest H. Moore, assistant cashier of the National Shawmut Bank of Boston, discussed one of the problems on the program, taking up especially the relationship of national banks to insurance agents. Mr. Moore said that under the federal reserve bank laws the national banks are on the same basis as trust companies and these three organizations, trust companies, national banks and insurance agencies, should cooperate in every step. Norris H. Bokum of Chicago, discussed the last problem.

Charles Jerome Edwards, as chairman of the resolutions committee, then presented the report of the committee which was unanimously adopted by the convention. The major resolutions rec-

Resolutions That Were Adopted by the National Life Underwriters Association

A UNIFORM agents qualification law has been advocated by the National Life Underwriters Association for years. In line with this idea the insurance department of Pennsylvania has put in force what is known as the "Advisory Board Plan" whereby all applicants for license appear before a board composed of fellow agents (who serve without pay) for examination and recommendation to the insurance department, whether or not a license should be issued. This plan is working to the great advantage of the public and the companies, in that each agent before he is licensed, demonstrates his knowledge of the policies he is to sell and the laws governing his actions while selling; therefore, be it

RESOLVED, that the National Association of Life Underwriters recommends to all local associations that in each state where the laws permit arrangements be made with the various insurance commissioners to adopt the "Pennsylvania Plan" of "Advisory Boards" to serve without compensation to examine the applicants for license to sell life insurance in their respective states.

The National Association of Life Underwriters in annual convention assembled desire to record their sorrow in the recent death of its past president, William D. Wyman. Whether as a life underwriter, as an able and loyal man and officer, or as the chief executive of a life company, his career has been an inspiration to all, and his loss to life insurance in all of its organizations, is a great one. The example he set in his long insurance career leaves behind him a great legacy that should inspire us all to higher endeavor.

RESOLVED, that we extend our heartfelt sympathy to his family, the greatest sufferers in his untimely loss.

Humanity stands aghast at the incredible loss of life which nature has just inflicted upon our neighbor, the friendly people of Japan. It would be unthinkable to belittle this appalling catastrophe, unforeseen and apparently unpreventable.

But should it not bring home to each one of us the fact that apparently an equal number of lives are sacrificed every year in the United States from preventable causes, through ignorance, through thoughtlessness, through the indifference of man?

"The Hoover Committee on Waste" tells us that every year in this country 400,000 deaths occur which are preventable. The appalling toll of life due to the automobile, is but one tragic phase of this yearly loss.

The life underwriters of America deeply interested in all movements for the conservation of the life, health, and happiness of mankind, view with profound sympathy the great practical plan now being developed, known as the National Campaign for Life Conservation, whereby all national agencies of education, safety, sanitation and health are being coordinated in a cooperative movement for the prevention of waste of human life; therefore, be it

RESOLVED, that the National Association of Life Underwriters most heartily endorses this movement, and pledges cooperation in every practical way, through the appointment of a National Committee of Life Conservation, and urges that similar committees be appointed in every local association, and furthermore, that the yearly program of the National associations shall include a practical and forceful presentation of this subject so vitally affecting our national life and prosperity.

commended a uniform qualification law based on "Pennsylvania Plan," a tribute to the late President Wyman of the Berkshire Life and an appeal for definite action to curb the excessive loss of life in carelessness, especially automobile accidents. The new officers of the association were brought to the platform and given a "glad hand" and a message from Darby A. Day, Chicago manager of the Mutual Life of New York and president of the Chicago Association, closed the last session of the thirty-fourth annual convention of the National Life Underwriters Association.

KEEPING IN TOUCH WITH OLD POLICYHOLDERS

(CONTD FROM PRECEDING PAGE)

policyholders through greetings of various kinds and George L. Dyer, of St. Louis, discussed the need of new insurance and the revamping of old forms in the case of the death of a policyholder's wife. John L. Shuff discussed the problem of holding a lapse on an old policyholder, through change of beneficiary. Ralph W. Hoyer handled the last illustration, dealing largely with the encounter with twisters. A short open discussion from the floor was then led by Marshall Butters of Detroit, Mich., H. A. Clarke of Princeton, Ill., suggesting policyholders' meetings and Lawrence Priddy of New York giving some personal experiences as to twisting in his home town.

Following the close of the discussion on securing and maintaining the cooperation of policyholders, President Eliason called for the official report of the nominating committee, the convention confirming the action of the two separate sessions on Thursday in electing the slate of officers as reported. Charles Jerome Edwards of Brooklyn then made a fiery appeal for subscriptions to the proceedings of the convention to be published by the National Association.

Marshall Butters of Detroit, Mich., on

opening the floor discussion on "Securing and Maintaining the Cooperation of Old Policyholders," took exception to the term "old policyholders," and suggested "clients" as the nearest to the truth. He said that he took his first policy when 18 years of age and is not old yet. He said he did not believe anybody would appreciate being called an old policyholder. E. A. Woods called out to him that he was older than he claimed to be.

Dan W. Flickinger Gets Prize

It was Dan W. Flickinger of Indianapolis and not E. E. of the same city who captured the \$10 prize in the two-minute rapid-fire contest Thursday. The NATIONAL UNDERWRITER got the Flickingers mixed in its second convention daily. This feature of the convention attracted much attention, and should be perpetuated.



HARPER MOULTON
Secretary Chicago Life Underwriters Association

Woods is Head Of Committee

To Lead Executive Board of National Life Underwriters

E. J. Clark and A. O. Eliason Made Trustees

Convention Headquarters,
Medinah Temple, Chicago, Sept. 7.

E DWARD A. WOODS, manager of the Equitable Life of New York at Pittsburgh, Pa., was elected chairman of the executive committee of the National Life Underwriters Association at a special meeting of that body held immediately upon the close of the last session of the association in Medinah Temple on Friday afternoon. Mr. Woods was nominated by J. Stanley Edwards of Denver, a former president. Mr. Woods retires this year as a member of the board of trustees, but is recognized as such an important factor in the affairs of the National Association that it was the unanimous desire of the executive committee to keep him in the harness.

Says \$1,000,000 Policy Should Be Taken Out on Woods

Franklin W. Ganse, home office general agent of the Columbian National, who presided at the executive committee session, stated that the by-laws of the National Association should be changed in several particulars "so as to permit us to move Ed Woods about the chess board of the organization as long as he lives. Further, we ought to take out \$1,000,000 worth of life insurance, more or less, on him in favor of the association."

Retiring President O. A. Eliason of St. Paul becomes a member of the board of trustees, as does E. J. Clark, general agent of the John Hancock Mutual at Baltimore. The continuing members of the board of trustees are: Jonathan R. Voshell, manager of the Metropolitan Life at Baltimore; Robert L. Jones, general agent of the State Mutual Life at Worcester at New York City; John L. Shuff, home office general agent of the Union Central, and J. Stanley Edwards. Mr. Woods retires this year, as does Orville Thorp of Dallas, Tex., past president.

Will Work Out Some Plan to Bolster Finances

Upon assuming the chair as head of the executive committee, Mr. Woods stated that a plan for financing the organization should be worked out that will create sustaining contributing non-voting memberships. Something of this sort will be evolved by the board of trustees during the year. At present the National Association is woefully underfinanced. All of the recent presidents of the organizations have found it necessary to spend much of their time in traveling to the leading cities of the country, dunning the local associations for members and funds.

It is also the intention of the board of trustees to wage a campaign among the leading life companies designed to increase the amount of life insurance company advertising in the official organ of the National Association, "Life Association News."

The NATIONAL UNDERWRITER second convention daily was delivered to the banqueters at the Drake Hotel as the filed from the room after adjournment.

President John J. Cadigan of the New World Life of Spokane was on to attend the convention.

Insurance and Trust Company Cooperation

THE fact is that cooperation between insurance and trust companies in its real meaning, does not now exist. It only exists in a limited way in a few localities. In some of those few, it has been most successfully developed and carried out. The great fact is that it should exist everywhere and to the utmost. Justice and the greater good to mankind calls on us to unite in this common service now for the creation and preservation of property, the encouragement of thrift, and the protection of the widow and the orphan and the helpless.

It is not my purpose to urge the relative merits of life insurance trusts or the handling of proceeds of life insurance policies by trust companies (and when I say "trust companies" I mean to include banks having trust departments) as compared with the handling of these proceeds by insurance companies under the forms now in use. This question has been discussed at length during the past several years in your journals and at your meetings. I assume from the fact that I am invited to address you with respect to cooperation between insurance and trust companies, it is to be regarded as settled that there is a big place for both the insur-

Creation of an Insurance Trust Is One Of the Modern Methods of Preserving the Estate of Man Along Safe Lines

By MERREL P. CALLAWAY
Vice-President Guaranty Trust Company of New York

gest the appointment of a trust company to handle all of his property together. He often has serious problems as to the care and maintenance of the aged or infirm, or the protection of a daughter, or the education of his children, or other matters of such serious moment to him that he should take no chances. Under no circumstances could he have all of the insurance companies in which he has policies, endeavoring to carry out his wishes in some form of income payments. It is our belief, based on experience, that he should consolidate these policies and their proceeds in some one financial institution under a trust agreement carefully drawn by a competent lawyer, so as to carry out his wishes in just the manner he desires. And if the proceeds of his insurance should be insufficient to afford the income he needs to carry out those plans, we would be and are quick to advise him to take additional insurance to make up the deficit. We believe that the writer who reviews his insurance would best serve him by advising him to create an insurance trust.

Desirability of Creating Estate Trust That Will Be Continued

And again, in soliciting trust business, we come in contact with the business, or, more particularly, professional man of large income, frequently with a family raised in luxury and inexperienced in business, who explains that he has particular situations to take care of and that he intends creating a trust as soon as he can spare the money from his business or accumulate sufficient securities for the purpose. Now, really, it is the necessities of that type of man, more so than perhaps any other one class, that brought into being the so-called life insurance trust. Because we tell him at once that what he needs is all the life insurance he can afford to carry or that may be necessary to protect his family. We point out that he can thereby at once create an estate and have it administered after his death in just the same manner and to the same ends as if it had been made up of securities deposited when the trust was made. We endeavor to have him protect this insurance by the deposit then or later of as great an amount of securities as he can spare or afford; but in any event we do our best to have him take out the insurance and thus protect his dependents. It is surprising how often men in just this situation carry but little insurance, feeling that they will live long and with their large earning capacity will be able to accumulate sufficient property to take care of these dependents after they are gone.

This is the highest type of cooperation and common service. We aid the man in creating an estate, a high service to him, to his family and to the public. We help underwriter to secure a desirable piece of business, and are instrumental in securing for the insurance company or companies new policies which perhaps they would never otherwise have written. The trust company gets a new trust out of which it will in time make a profit and from desirable connections. One of the features that should appeal to the insurance company is, that in many instances payment of future premiums is thus made more certain.

Another class with which the trust

company is in frequent contact is the man of large means. Usually he has made careful arrangements by will and by trust instruments for the disposition of his property. But often he has overlooked the necessity of the large amount of cash necessary to take care of inheritance taxes, of the immediate needs of the family, and other costs and expenses. It often happens that rich men have but a small amount of cash in bank at any one time. It is no unusual thing for the executor to be forced to sacrifice securities in a depressed market to raise money for these and other purposes.

It is out of that experience that trust companies advise their wealthy clients to carry life insurance sufficient for those purposes. As they have already been appointed executor and trustee, it is the simplest thing all the way round to have their insurance payable to the trustee for a declared purpose.

There are other cases where the trust companies feel that insurance taken out and placed for disposition under the terms of a trust comes nearer meeting the needs of the individual than any other plan yet proposed.

But these that I have cited from the knowledge of our experience are sufficient to give you what I believe is the viewpoint of the trust companies and banks advocating life insurance trusts. At least it is my own viewpoint, and that of the trust companies with which I am best acquainted.

No Competition Between the Trust and Insurance Plans

You see that there is no competition between the trust companies and the insurance companies. Competition implies an effort by two or more to obtain some one thing. There is no such element present in the effort to create insurance trusts. The insurance trust and the work of the trust departments do not take away life insurance from any insurance company or any underwriter. What the trust people are trying to do will greatly add to the volume of outstanding insurance written by the insurance companies and all placed through and in cooperation with regular insurance agents. This work and effort is supplemental and complementary to the great work of the insurance companies. It has grown out of obvious need.

It is only intended to take up where the usual insurance company leaves off, and to add that greater degree of personal attention, of adaption to changed conditions, of meeting unforeseen contingencies and carrying protection which can be accomplished through the powers of a trustee under a trust agreement.

Administration of Proceeds by Insurance and Trust Companies

There is a broad distinction between administration of proceeds of insurance policies by insurance companies, and the administration of such proceeds by trust companies. The settlement features in policies under the usual plans of deferred payments of income or principal do not constitute a trust. There is no setting aside of property in trust for the beneficiary. Payments under such policies are paid from the general funds of the company. These agreements and settlements provided for in the usual life policy are contracts, and

being contracts must be carried out as written. The payments must be made in strict compliance with the term of the contract. No change in condition or in the necessities of the beneficiaries can alter the contract. If any contingencies or changes in condition are to be met they must be foreseen and named in the contract.

Now, a trust, in the sense we are using it here, means that the legal title to property has been conveyed to a trustee for the benefit of another in the confidence that the trustees will faithfully apply the property in accordance with the terms and the confidence under which it is held. These terms may be as broad as the maker of the trust desires. He can complicate them to his heart's content within the limits permitted by law. He can care for his wife or children during their lives, with remainders to all sorts of purposes and uses. He can make special provision for daughters against their husbands, for sons being set up in business or protected against spendthrift habits, for encroachment upon principal for education or illness or grave emergencies. He can see to it that a crippled child is cared for in just the way he desires, not



ORVILLE WOOD,
A ROOTIN'
SHOOTIN'
GENERAL
AGENT FROM
TEXAS

ance company and the trust company in the problem, and that what you want to hear is how, in my opinion, this can best be brought about.

Viewpoint of The Trust Company is Pointed Out

I would like, however, as bearing on cooperation, to give you some of the viewpoint of the trust company. It is not our idea that all insurance should be placed in trust. It is not our idea that all income settlements should be abandoned by insurance companies and the proceeds of the policies handled by trust companies. Far from it. But it is our profound conviction, based on absolute knowledge, that there is an enormous amount of outstanding insurance which should be protected by trust agreements, and that there is a tremendous amount of new and additional insurance which should be written and placed in trust to cover particular situations, much of which, but for the appeal of the trust idea, would never otherwise be written.

Such instances are always before trust department officials. There is the case of the once prosperous man who has been obliged to drop so much of his once large insurance. How much better it would have been had he created an insurance trust, placing in the trust securities from his one time abundance in sufficient amount to pay from income or principal his premiums, the securities to be added to the proceeds of the insurance.

There is the man with insurance in many companies. He may have other property as well, and economy and simplicity of administration would sug-



DR. JOHN A. STEVENS
A LIFE INSURANCE
TEACHER WHO CAN
TEACH

only as to income but also as to other matters affecting its happiness.

Why Trust Agreement is So Attractive to People

These many and complex situations are met by the discretion which may be vested in the trustee. It is in that discretion of the trustees, as well as in the almost unlimited problems and situations affecting the individual and his family and affairs which may be provided for in a carefully drawn trust agreement, that makes a trust so attractive to so many men and women.

Immediately upon such a trust becoming operative, it comes under the special protection of courts of equity, and either the trustee or the beneficiary can resort to the court if difficulties or doubts arise. The decisions and statutes of this country, and of England, show how jealously and carefully the rights of the beneficiaries have been protected. The trust funds must be invested in accordance with the terms of trust agreement and the law of the land, and such investments kept entirely separate from all other investments. So you can see how fundamentally different are the contracts of the insurance companies, and the possibilities of a trust agreement administered by a trust company. You can see what a magnificent extension becomes possible of the great work for good done by the insurance companies.

Trust Companies Meet Public in Limited Numbers

The trust companies meet the public in limited numbers as compared with yourselves. When we discuss these matters with a client, we endeavor to

learn the condition of his affairs; whether any of his family are aged, infirm or disabled; whether they are sound in mind and body; fitted in judgment to handle their own capital and govern their own future. We try to learn his problems and what he is trying to accomplish. Every case must be decided on its own facts, and after considering these facts we may advise an insurance trust, or we may advise that the insurance be left where it is, or we may advise insurance straight to the beneficiary, or that an annuity be taken. The controlling question is,—what is the best thing for the person to do under the circumstances?

How Life Agents Can Help the Trust Company

Now the underwriter has almost the same opportunity of knowing or learning the situation of his prospect as has the banker or trust company. Already you have accomplished untold good and rendered great service in helping to devise and sell the plans now offered for deferred settlements. How simple it will be for you, and what good business it will be for you, to study your prospect; if he has problems which can be better or more fully met through the more elastic and flexible terms of a trust agreement, to find out the trust company he prefers and bring him in touch with its officers. I guarantee you a cordial and helpful reception, fullest cooperation on the part of the trust company, and the appreciation of your client. You will have made two friends—the trust company and your client—and your company has written the new business.

It will doubtless help you to advise an insurance trust and to cooperate with the trust companies if you understand just how trust companies handle and invest the proceeds of your policies.

How Trust Companies Handle Proceeds of Policies

When these proceeds come in, the first thing is a careful study by experts of the terms of the trust instrument, with particular reference to its investment provisions, and the needs and circumstances of the beneficiaries. The investment situation and market and trade conditions are considered. It may be that bonds of industrial companies are low due to trade and money conditions, but with prospects improving, and thus offering advantageous purchases. United States bonds may be down, as they were two years ago due to high money rates and oversupply affording an unparalleled opportunity to buy the best bond in the world in the eighties, with lower money rates in sight, indicating a big profit or a high yield if held. Railroads or public utilities, or other forms of security may be attractive, or cheap money and high bonds may make short term securities or real estate mortgages desirable for investment until changed conditions bring long term securities at lower prices and higher yield. All of those things are considered and a diversified list of securities submitted by the investment and trust officers. In the large companies their recommendations are usually carefully considered by specially assigned committee of directors or other recognized authorities. The best thought and talent of the institution is given to making these investments.

Investments Carefully Watched By the Trust Officers

After these securities are bought they are not just set aside and forgotten except for cutting of coupons, as many people seem to think. Not a bit of it. In trust companies with which I am familiar these securities are kept constantly before the officers. The systems are so devised that the various classes and kind of securities are brought up by class, and the securities of each trust as a whole, are brought up for periodic review by trained officers and committee of directors. In that way the trusts get the benefit of the vital changes in our financial fabric. This does not mean that there is any speculation or effort to buy and sell se-

curities from trust estates when a profit appears. That simply is not done. But what it does mean is that this constant attention and reinvestment as big changes or fundamental movements take place insures the conservation of the principal with frequently a gratifying appreciation and the best income consistent with entire safety.

If the trustee has given intelligent attention and exercised honest discretion in making or holding investments it is not liable for a loss in the value of the security which may be incurred. These losses are very very rare. It must be remembered that appreciation in properly handled trusts is very frequent.

Failure of Trust Company Does Not Entail Trust Loss

The securities are set aside and kept separate and are the property of the trust. In case of failure of the trust company, they are easily identified and preserved. In my experience I have never known the actual loss of trust securities in any failure of a trust company.

There is nothing to be gained from a discussion as to whether the trust company or insurance company can make the better return. I have seen elaborate figures made up to show that an insurance company on the one hand or a trust company on the other could earn the better net returns. The truth is, that there is very little difference over a long period of time.

The argument is also made that the insurance contracts are not liable to any shrinkage as these sums are debts and payable from the general resources of the company, while a trust fund may suffer a loss in principal. I have already pointed out how very rare are such losses. As a counter it has been pointed out by others that with the insurance company there is no possibility of increase in the principal, and in case of insolvency there is no priority over other creditors and no separate securities belonging to the contract as in the case of the trust.

Comparisons and Arguments Convey the Wrong Idea

I am impatient with these comparisons and arguments. They convey the idea of competition between trust companies and insurance companies, when, as I see it, there is no real competition. We are not both striving for the same thing. It may be that in some instances the form of settlement is changed, but the insurance company gets the policy and the agent his commission, and the trust company has deprived neither of earnings. It has made the earnings of both more certain. These comparisons and arguments lose sight of the one great factor which should determine, and that is—Service.

The great development by insurance companies of income and deferred settlements has been due to the wish to serve. Now when you find a client with a large number of policies in different companies, or insurance coupled with other properties that might be more easily handled by a trust company, or a client seeking some way to protect or care after his death for some problem of his own, which may require the exercise of discretion by someone in whom he can repose confidence, brush aside these minor questions of relative cost or advantage and decide whether or not a trust company can best serve. And if you do so decide, sell the idea to your client, just as you do when you decide that an income settlement policy is to be preferred to a full settlement at death policy. Think about your own problems and your own insurance and whether or not a trust company can help you, and serve your client in the same way.

Agents Should Cooperate With the Trust Companies

Divide the business into those classes. Decide whether the insurance company or the trust company can serve best, and the idea of competition disappears. Cooperate with the trust companies.

Meet their officials. Consult with them. Invite them to your meetings as you have honored me here. Recognize the fact that the insurance trust can stimulate your business. Recognize the great interest that has already been created by the widespread advertising the trust companies have lately been doing in advocating life insurance and insurance trusts. Encourage them to do more and suggest ideas for advertisements.

We, the trust companies, must more nearly standardize our fees in given localities. We must play no favorites, but give all agents and companies an equal change as we urge and advise insurance.

We must invite insurance men to address our meetings. We must have more interplay between insurance and trust men and united for cooperation for the common good. What I hope for and confidently look for in the future is summed up in the recent words of a great statesman—

"I believe that in the true course of progress we shall all of us . . . in our several ways, while each pursuing our own development to the uttermost of our power, come to unite whenever justice calls us—to common service for the good of mankind."

More Than 1,000 Present at the Annual Banquet Thursday Night

THERE were over 1,000 present at the annual banquet which was held in the handsome main dining room of the Drake hotel Thursday evening. All of the tables were occupied, and many who came late were turned away. President A. O. Eliason presided as toastmaster. Rev. Joseph B. Rogers of the LaSalle Baptist church of Chicago gave the invocation. President-elect Graham C. Wells was given an ovation when he was introduced. In his first speech as president, Mr. Wells showed clearly that he is taking the work of the National Association seriously. Mr. Wells suggested that the principal topics which are being discussed at the Chicago convention be taken up during the next several weeks by the various local associations. He advocated particularly that meetings designed to interest the representative business men of the community be held.

He cited the general interest that is being shown in life insurance by credit men. He said that a meeting, for instance, of a local association should be held at which the relations of life insurance to credits could be discussed not only by life insurance men but by bankers, credit men, lawyers and any others interested in life insurance for credits. Trust officers are realizing that there are numerous opportunities for co-operation with the life insurance salesmen. Mr. Wells said that officers of trust companies should be invited to speak at life insurance gatherings, and should be made to understand that the life insurance men of the country wish to work with them. A year of meetings of this kind, Mr. Wells said, would do much to improve the standing of the life insurance business in the eyes of the principal business men of the country. Life insurance, Mr. Wells declared, should not go in alone, but should seek opportunities to cooperate with large business interests.

Job Hedges Gives Characteristic Talk

Job E. Hedges, general counsel of the Association of Life Insurance Presidents, followed Mr. Wells with one of his characteristic talks which was replete with witticisms. Mr. Hedges got off on the right foot by saying to his audience: "If the companies didn't have agents and agents didn't have companies, what the hell would the public do? There has been a lot of talk here at this meeting about agents and companies but nobody has said a word about the public. I am going to represent the public in my talk." Mr. Hedges then proceeded to "kid" everybody and everything without restraint.

L. J. Dougherty, president of the American Life Convention, brought a message of greeting from his organization. Winslow Russell, vice-president of the Phoenix Mutual, brought greetings from the Association of Life Agency Officers, which is now composed of 134 companies. Mr. Russell, during the course of his talk said that the small group of men who have carried the chief burdens of the National Association during the past 10 years have

from their own time and pocketbooks distributed more than \$500,000.

Mr. Russell stated that the time has come when the men in the home offices and the principal leaders of the country are ready to stand back of the National Association in such a way as to permit it to extend properly and adequately its field for usefulness.

Thomas J. Houston, insurance superintendent of Illinois, who was to have spoken as a representative of the Insurance Commissioners' Convention, was unfortunately not able to be present.

Greetings From Canada Extended by Lawson

A. E. Lawson, who has just retired as president of the Canadian Association and honorary vice-president of the National Association in this country, brought a few friendly words of greetings from the Canadian Association.

The principal and concluding speaker on the program was Walton L. Crocker, president of the John Hancock. Mr. Crocker reminded his hearers that the first convention of the National Association was held in Boston. He said that in 1890 the renaissance in life insurance began in this country. At that time there were 14 local associations able to produce 70 delegates to send to a national convention representing 50 legal reserve companies in the United States. Now at an annual meeting of the National Association it is possible to have appear 2,000 accredited delegates from 160 associations representing about 300 legal reserve companies.

"This banquet," Mr. Crocker said, "is an amazing bit of fraternity among rivals. The great accomplishment of the National Association has been the bringing together of the leaders of thought and action in the life insurance business." Mr. Crocker aroused enthusiasm when he said: "I am confidently looking forward to the time when the Association of Life Insurance Presidents and the National Association of Life Underwriters can by representation convene as one body." Mr. Crocker dwelt upon the need of absolute security on the part of life companies. He said that the mortality figures seem to indicate that the average life is longer. The uncertainty of the mortality experiences makes it necessary for life companies to keep the margin of surplus strong and secure. He referred to the effect of the influenza epidemic on the mortality experience and also the recent earthquake disaster in Japan.

STOPPED OVER FROM NORTH

W. T. Grant, president of the Business Men's Assurance of Kansas City, attended some of the meetings of the National Association this week. Mr. Grant stopped off in Chicago on his way home from the annual meeting of the Health & Accident Underwriters Conference at Mackinac, Mich.

Another prominent health and accident man attending some of the sessions at Medinah this week was W. C. Cartinhour, secretary of the Provident Life and Accident. John W. Blevins, vice-president, Interstate Life & Accident, also attended the convention.

Continental Casualty Company—Assurance Company

H. G. B. Alexander, President

Members of the National Association of Life Underwriters know that no program of Life Insurance is complete without noncancellable disability coverage.

The Continental Casualty Company

is the giant casualty organization that writes this form of insurance

The Continental Assurance Company

writes Life Insurance exclusively

The Continental Companies extend to all members of the National Association of Life Underwriters a cordial invitation to visit the Home Office—910 S. Michigan Avenue—while attending the Chicago convention.

“ÆTNA-IZE”

A catalog of insurance could hardly be more comprehensive than this one widely known word—“ÆTNA-IZE”. In the business of insurance, it has marked significance. It sums up in eight letters the complete insurance service which the ÆTNA Life Insurance Company and its Affiliated Companies is furnishing through its well equipped and ably managed agencies in all parts of the country.

Life, accident, health, liability, workmen's compensation, fidelity and surety bonds, general casualty, fire and marine, group insurance, all come within the scope of this service. For every one of these insurable interests, there is the right form of ÆTNA protection.

**ÆTNA LIFE INSURANCE CO.
ÆTNA CASUALTY & SURETY CO.
AUTOMOBILE INSURANCE CO.**

OF HARTFORD, CONN.

MORGAN B. BRAINARD, President

FARMERS

NATIONAL



There are many problems that confront the agent who solicits business in the agricultural districts. Likewise, there are many problems that confront the city agent. Each agent has his problems that are peculiar to his particular prospects. Each agent must receive home office help that meets his particular needs.

The Farmers National Life is in an excellent position to give this specific type of help to the agent. The company, through its officers, understands agricultural conditions thoroughly. It understands conditions in the cities. It equips its agents

with this type of salesmanship material. There are no promiscuous shots that do not hit the mark. Every bit of material, every sales help, every suggestion is made with but one end in view—that of supplying our agents with good salesmanship material that will increase their business among their own classes of prospects.

To line up with the Farmers National is putting yourself into a life time position of profit and enjoyable relationship. A warm spirit of friendly and helpful cooperation permeates every niche and cranny of the Farmers National organization.

A COMPANY FOR ALL

FARMERS NATIONAL LIFE INSURANCE CO.
of America

3401 S. Michigan Avenue
Chicago, Ill.

The Future Development of

THE PHOENIX MUTUAL

will be based upon

THESE PRINCIPLES

First—Improving the service and lowering the cost to its policyholders.

Second—Improving the service and increasing the earnings of its salesmen.

This means *Quality* rather than *Quantity*.

If a sales force can be reduced from seventeen hundred licensed agents doing twenty-one millions of business to three hundred seventy-five salesmen doing forty-seven millions of business, the two results above mentioned can be the only outcome.

Temporarily it means capital investment of moneys formerly wasted. This investment now practically completed we offer

Full-Time Contracts Only
and
The Most Complete Sales Service in Life Insurance

Four Major Sales Divisions

Research For finding facts	Training For preparing salesmen	Promotion For stimulating sales	Publicity For reducing the cost per call.
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Phoenix Mutual Life Insurance Company

of Hartford, Connecticut

JOHN M. HOLCOMBE, President

The American National Insurance Company

GALVESTON, TEXAS

W. L. MOODY, JR.
President

SHEARN MOODY
Vice-President

W. J. SHAW
Secretary

Legal Reserve Life Insurance to Meet Every
Insurable Need
Standard Policy Provisions

AGE LIMITS {ORDINARY—6 Months to 65
INDUSTRIAL—1 Day to 65

CHILDREN'S ENDOWMENT POLICIES

Insurance on Sub-Standard Lives
Operating in 21 States and the Republic of Cuba

INSURANCE IN FORCE

(PAID FOR BASIS)

\$195,000,000.00

Surplus to Policyholders
More than \$2,500,000.00

Paid Policyholders Since Organization
Over \$12,500,000.00

EXCELLENT AGENCY OPENINGS

On Agency Matters Address

C. HUBERT ANDERSON

Manager of Agencies
Ordinary Department

Surface and Tap-Root

Surely a company, showing consistent growth, must as a prime essential be firmly anchored. Surface roots will not do. A tap-root running down to the bed-rock of financial security is the only safe and dependable anchor. The history of The Great Northern Life reflects this type of growth. Financially stable at all times, showing consistent progress,

the official personnel and agents of the company point with pride to their company.

The agents of The Great Northern Life are appreciative of their company. They place great value upon their connection. Their opportunity to write complete personal protection (Life, Accident, Health) is an asset of undeniable value.

Great Northern Life Insurance Company

H. G. ROYER, President

JNO. A. SULLIVAN, Vice-President

C. O. PAULEY, Secretary

Westminster Building, Chicago, Ill.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

AMERICAN LIFE

Reinsurance Company

OFFICES:

Magnolia Bldg., Dallas
29 So. La Salle Street, Chicago

MOTTO:

"First in Service
Second to None in Security."

UNEXCELLED RECORD

INSURANCE IN FORCE

March 11, 1919, began business

December 31, 1919, \$5,290,881

December 31, 1920, \$19,025,345

December 31, 1921, \$27,146,043

December 31, 1922, \$32,019,215

August 31, 1923, \$38,500,000

1923 biggest year in Company's history

ENDORSEMENT

Extract from examination by Texas Department of Insurance and Banking in 1922.

CONCLUSION—"It is gratifying to be able to state we find after close investigation that the history of the Company from the beginning has been entirely free from objectionable methods or practices. The Officers and Directors are men of recognized ability, character and energy. It is evident that the Company enjoys the fullest confidence of its clients and that both the excellent service it renders and the security it furnishes are duly appreciated."

OFFICERS:

A. C. BIGGER
President

BERT H. ZAHNER
Chicago Manager

FRED D. STRUDELL
Secretary

MORTON BIGGER
Assistant Secretary

Approved Ethics

The Grizzard System is pervaded with the idea of giving the greatest service. Our salesmen and every associate of our System are taught to practice the highest ideals of ethics as advocated by the most advanced insurance men of the nation. Our aim is to select men of high calibre and of honor from the ranks of successful salesmen in other lines. Our standards are of the highest type. A comprehensive advertising campaign is constantly carried on that proves of great help to the life insurance cause generally.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard.



GRIZZARD

Pronounced Griz-ard

SYSTEM

GRIZZARD SYSTEM OF
CHICAGO, Incorporated
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF
MICHIGAN, Incorporated
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF
OHIO, Incorporated

308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Illinois Merchants Bank Bldg.

CHICAGO

Life Underwriters of America!

Creators of comforts, competencies and even riches; stabilizers of families, businesses and estates; patrons of schools, churches and all worthy charities; enemies of the poor-house, the brothel and the jail, we salute you and extend to you a most cordial invitation to visit our new Home Office, which has been pronounced by many the most beautiful life insurance building in the United States.

Illinois Life Insurance Company

CHICAGO

JAMES W. STEVENS, *President*

Greatest Illinois Company



1212 LAKE SHORE DRIVE

Land and building owned and occupied exclusively by the Illinois Life.

Nineteen Twenty-three completes the thirtieth year of this Company's successful operation and uninterrupted progress.

To build a substantial service giving organization, big enough to have unquestioned strength, but small enough to maintain close and human relations between the Home Office, the Field and its Clients, and to especially merit the patronage of the citizens of its Home State, is the already realized goal and ambition of the

Illinois Life Insurance Company

Joint Life Insurance—Trust Service

Officials of Big City Banks Join With Life Salesmen in Telling How Cooperation May Redound to Benefit of Both Institutions

THE general topic of the Tuesday afternoon session was cooperation between trust companies or trust departments of banks and life insurance companies. In opening that session Chairman Edward A. Woods said:

"Your program committee purposely put as the last thing on the program something that we felt was the most valuable contribution the program committee could make to the convention. The whole theme of this meeting has been the working of life insurance companies with other organizations where a service can be better performed by this army of 150,000 life insurance men and women in cooperation with or the furtherance of the business of some other class of institution. The trust company and the life insurance company have a kindred object, the conservation of estates, the financial advising of the public; the work that we do is often incomplete, but for the cooperation or the additional service that can be furnished by the trust company.

Look to Each Other in Cooperative Effort

"This subject is so important that the vice-president of this country's if not the world's largest bank has felt it worth his while to come to this convention and give his views on this subject. I believe, and your program committee believes, that the message that will be given by Mr. Calaway today will go far beyond any small audiences that may represent the larger audiences of life insurance men throughout the country, but if this meeting this afternoon starts a movement to have the life insurance man and the trust officer look to each other as cooperating in carrying out the purposes of the public, it will start an enormous movement. This is not something where we are asked to simply help the trust company get business. It is not the purpose of this part of the program to ask the trust company to get business for us. It is to bring out that our two institutions naturally should be joined in a great many cases where only by cooperation of the two the company could be carried out, and it is good business for the trust company and it is good business for us, and we later discuss how when the insurance man in his town or landing in a town can, in a great number of cases, naturally seek the alliance out and, therefore, the cooperation of the heads of the local trust companies."

Charles Jerome Edwards then introduced the principal speaker of the afternoon, Merrel T. Calaway of the Guaranty Trust Company of New York.

Mr. Edwards said:

"It gives me a great deal of satisfaction to realize that quite unconsciously we find ourselves in the position of having been annexed by the larger and more responsible elements that are recognized as making up the leadership in commercial, financial and service work of our country. I say unconsciously, because who of us, unless it be Ed Woods with his great vision, would have realized five years ago that we were on the verge of an alliance, may I say, in the life insurance fraternity represented by you men and women with the great banking fraternity of the United States? Yet we woke up one morning to find large advertisements in all the large financial mediums of the large cities, preaching the virtue, the value, the necessity of life insurance, and much to our surprise we find that that has, like the snowball, enlarged by the progress of time and of service and of education until today the higher class of men who have engaged in

this business of life insurance as salesmen and as educators and as men extending their knowledge and experience to that of service, we find ourselves a recognized and practical factor in the upbuilding of the national wealth and conservation of national life and peace and comfort.

Big Institution Saw What Service Meant

"Among those institutions which first saw what this service meant was this largest institution, the Guaranty Trust Company of New York, known everywhere, by every one, not only in America, but in practically all the communities of the civilized world that an

international business. We are fortunate indeed that through the friendships or the channels of introduction which are open to us we were able to secure the vice-president of that institution whose particular duties and enthusiastic service are related more positively to the element of trusts, the well being of estates, and the larger field of service to the provident people of the country, those who are seeking a channel through which and by which we can make a positive guarantee that their efforts and their work in business life, commercial life and professional life may be so established as to warrant it being carried out according to and by their processes and wishes."

How National Shawmut Bank Has Helped the Boston Life Men

ERNEST H. MOORE, assistant cashier of the National Shawmut Bank of Boston, the largest bank in New England, spoke before the National Life Underwriters Association in Chicago, stressing the performance of trust service by trust companies. He said:

I wish to emphasize that national banks also have an interest in such matters. National banks function in trust capacities. The National Shawmut Bank of Boston was one of the first national banks to apply for permission from the comptroller of the currency to operate in this department of finance.

National banks are keenly alert to the opportunity presented through such work to bring about order in the personal estate through the writing of wills and the creation of trusts. The life insurance trust being a late and very important development, holds our particular interest at this time. The fact that one of the large banks in old, conservative Boston, has openly endorsed the insurance trust, is a criterion of its development.

Naturally there was no claim on our part of pioneering, as other financial institutions in various parts of the country had already been working to this end. If we were not pioneers we feel we were justified in waiting for a more ideal method of presentation than had been used up to that time.

How the Boston Bank Worked With the Life Underwriters

A number of insurance men of our city have told us that our plan for advertising this feature and our cooperation with the life insurance fraternity was one of the best they had ever seen or heard.

The plan which seemed best adapted to our usefulness and which best lent itself readily to our idea of close sympathy and cooperation with life underwriters was the one which we chose. When it was completely formulated we asked 45 general agents to be our guests at luncheon and gave them the details. Our cards were all on the table as this was our idea of the beginning of cooperation.

The plan embraced an extensive campaign of newspaper advertising, six different applications being arranged. Each is suitably illustrated and forms a fine starting point for the individual work of the insurance salesman as he has advance information of its appearance and copies of the "ad" for his own

distribution. He thus ties up his own company with the plan and gets the benefit of the impetus provided by us.

Circularized a Select List of Well-to-Do Men

We compiled a list of selected names, supposedly of well-to-do men, and circularized them actively. Many of these naturally came into the possession of prospects of our insurance friends. A booklet designed especially, covering the benefits of the plan, was given to all insurance men desiring it and this booklet contained selling ideas which each could apply to his own case.

The finest thing about this plan we were told was the creation of a background for the work of the underwriters. We understand that the name of the bank and its well-known trademark were of considerable influence in creating favorable attention.

In our initial consideration of the project we thought it might be possible for the bank to inaugurate its activities independently of the life underwriters, but recognized immediately that a greater effectiveness would result if we offered to, and received from the life underwriters thorough cooperation. We decided that if the life underwriters were participants in the operation of the plan, our benefits would certainly not be less and that many would accrue to them both directly and indirectly.

I believe that this has actually been the case as one of our local friends told me only a few days ago that he had signed up a prospect for a policy of \$50,000 which was not related in any way to trust business but was a direct result of our endorsement. This evidence of our spirit of cooperation was quickly met with a similar spirit from the members of your own body. We have worked together since then in perfect harmony.

Business Was Probably Stirred Up for Others

We were told that we would without doubt stir up a lot of trust business that would not benefit the bank because it would go to other institutions on account of friendships or affiliations. We cannot say just what has developed along this line. Notwithstanding this. We were sure that our policies should be laid on a very broad line and that we should be content to let the benefits fall where they would, only hoping that in the long run we would receive some resulting trusts, directly or through the

underwriters, that were not definitely tied up to other institutions.

We have been very glad to receive advice from some insurance men that certain persons were interested and would like further information. These we have followed up and wherever possible have suggested three-cornered interviews including the prospective client, the representative of the insurance company, and an officer of our trust department. As to the placing of any unattached insurance that might come out of interviews, we told insurance men that they could depend upon an impartial assignment.

There are many technical matters in relation to this business which we were sure could best be handled by an insurance man. We asked them to volunteer such assistance, which they readily did. This I believe has made for a feeling of mutual interest which is worth a great deal to us, and promises well for the successful application of correct principles.

Bank Has Created Good Will Among the Insurance Men

This has also made for a tremendous amount of good-will and our bank has many times been a meeting place for insurance men and because of this we are quite happy. We are proud to be known as one of the first banks to develop this service which, in our opinion, is going to occupy a very important place in the field of finance. It will, we also believe, be a strong economic force in the future.

We see in the operation of such a plan a better ordered personal financial arrangement, better protection for the individual estate at the decease of the insured trustor, and a conservation of the cash assets of the insured trustor for the beneficiary at the time when it is most needed. Aside from the selfish motive of increasing business, the bank feels that it is engaged in the promotion of a service that has definite value to the purchaser.

Cooperation, which is the key-note of our plan, we feel sure is going to result in a lot of business for both of us. The Shawmut Bank's entry into this field has been likened to the letting down of the bars to a rich orchard where the insurance man may enter and shake the tree.

Final Figures from The Registration Desk

Final registration figures made public late Friday afternoon showed that slightly over 2,100 registered at the big convention. This breaks all previous records for attendance at annual meetings of the National Life Underwriters Association. Last year a new high water mark was set when 1,800 registered at Toronto. However, a crowd of at least 3,000 was expected at the Chicago gathering. But the official registration figure does not tell the whole story. There were at least 200 or 300 company officials and agents attending company conventions being held in Chicago who did not register. The best estimates of those who have been handling the crowd and making all the convention arrangements is that there were 2,500 life insurance men attending part if not all the sessions.

Many company dinners were held during the week, officials getting their agents together around the table.

How Use of Birthday Notices And Cards Get New Business

A. C. Larson of Madison, Wis., Gives An Analysis of this Solicitation Plan Based on Practice Throughout Nation

AN analysis of the extent to which birthday and change of age notices are used and the success attained from them was given during the case method discussion on Friday morning by A. C. Larson, manager of the Wisconsin state agency for the Central Life of Iowa. Mr. Larson said, in part:

"We are interested in this subject only in so far as to actual results obtained by the agents of companies who make use of this method in their field work. Writing to the 50 largest companies I received 50 courteous replies giving their experience and stating as nearly as possible what they thought the results were as far as new business was concerned. After a careful compilation I have found that over 90 per cent of the companies use some form of birthday notice cards and change of age letters while the companies not making use of such cards stated that many of

with a service chart which he may either mail to the policyholder in advance of his call or take to him to serve as an introduction. This service shows in detail the service which life insurance renders to the policyholder and calls his attention to many details which the average man overlooks or is not cognizant of.

"The use of a service chart in connection with a change of age letter is important. The change of age letters are referred to the agent who originates the business if still in the service of the agency, and if not, they are termed orphan policyholders and an assignment made to usually some of the new agents in need of prospects. A record is kept of issuance of change of age cards, in which each agent is charged with the slips issued him, by number and month. If any are delinquent in reporting outstanding cards, letters are sent calling

their attention to the fact. A monthly record is also kept of new business reported as secured through the use of the change of age card. This agency reported \$500,000 new business obtained solely through the use of these cards for the year of 1922.

Personal Signature Adds to Message

"Some agencies slip in a well planned card or letter with their change of age calling attention to the need of more protection and the fact it can be purchased cheaper at the present time than at some time in the future. The wording, the style of the card must be carefully thought out. It would be better to have the card signed personally by an agent than to have the signature printed or embossed. The personal touch must ever be in mind.

"The use of these cards is only one way of going after new business in a live agency. While an agency may report a certain percentage of new business as having been derived from such a source, never-the-less, it is impossible to keep accurate check of this work because of the fact that it reaches out into the unknown and many an application has been written in later days which might be traced back to the sending of a card to a friend.

"One agency which reported stated that they kept one typist busy on birthday notices and change of age letters. When an agency goes to the expense of

working out a system in the use of these cards and hires a typist whose sole work is to check, arrange and hand them to the different agents, it must be well worth while.

"Like the arrow which was shot into the air and fell to earth we know not where, the sending of one of these cards may bring unexpected results. I will cite two instances which were given to me in the letters sent me: One agency reported a case of what we often roughly term a "hard boiled" client who receives a birthday greeting from a particular agent. The card was sent to his residence. His wife had prepared a little surprise dinner party, inviting about a dozen of his friends to their home that evening. In accordance with her usual practice she had placed his mail at his plate. He opened it and among the letters was the one containing a pleasant, hearty greeting from friend agent. He read it, commented upon it and passed it around the table. A short time later one of the guests purchased a large policy.

Concrete Case of Results from Plan

"Another agent met a policyholder upon the street and was greeted with the words, "Say, old man, do you know that only two people remembered my birthday, my mother and yourself."

"All men are human and they react to compliments even of the most routine character. To have good-will you



A. C. LARSON, Madison, Wis.
State Manager, Central Life of Iowa

their salesmen used them of their own volition and that a certain amount of new business could be traced to such a source.

Change of Age Letter Most Popular

"The change of age letter is more popular than the birthday letter or card. One hundred per cent of the agents of some companies make use of the former as a follow up.

"Many of the letters which I received gave in detail the system employed in handling this part of the field work. One of the largest agencies uses the following method:

"As rapidly as cashiers' index cards of new paid business are ready for the files, flexible paper card records are made in triplicate covering the information outlined on the sample attached. The original and duplicate are filed under the month in which the policyholder's age will change, and the triplicate is filed under territorial location. Ten days in advance of the current date, change of age cards are pulled from the files and assigned to various agents, who are required to personally visit the policyholder and report the results of their call, together with record of any new business that may have resulted.

"The agent is furnished a letter addressed to the policyholder, together

Set Sales Talk Used With Success In Shapro Agency

GRIFFIN M. LOVELACE gave the famous standardized sales talk that is used with such success in Shapro agency at Oakland, Cal. Mr. Lovelace said:

The agent is supposed to learn what is called the "Money Bag Approach." Mr. Shapro wrote it himself. He has used it over and over and over again. He closes a lot of business on it. He teaches it to his assistants and his supervisors and it is in turn taught to the beginning agents.

This is not exactly as he wrote it. I am sorry it isn't because it would be better if it were.

The agents start something like this, "Just a moment, Mr. Doe, let us assume that I represent your bank. By the way, what bank do you do business with?"

The man says First National.

Illustration of the Bag Is Brought to the Prospect

"Well, let us assume that I come to you as the personal representative of Mr. Johnson, the president of your bank. He has sent me to see you. He wants your reply, your decision on an important matter. Your bank has opened a new department, and we suggest that you transfer a small portion of your balance from the commercial department to this special department, for example \$500. We will just use \$500 as a unit. Just as soon as you make this deposit the bank will set aside for you a large bag." The agent is taught to picture the bag with gestures, "containing \$10,000 in gold, and another large bag with \$20,000 in gold. On the neck of each bag will be a tag with your name, the name of your wife and your children on it. On another shelf or on other shelves in another room you will have hundreds and hundreds of small bags, each containing \$100 in gold. On the neck of each of these small bags will be a tag with your name on it and also the name of your wife and of your children. If anything should unfortunately happen to you at any time, we will take this large bag containing \$10,000 to your wife. If you should be killed by an automobile or in some other accident, we would immediately take this larger bag containing \$20,000 to Mrs. Doe.

"If you should become seriously ill in such a way that you could not continue to earn a living, if you should go blind or be compelled to go to Arizona to live on account of your health, the bank would then make this annual deposit of \$500 a year for you out of its own funds and would send you every month one of these small bags containing \$100 as long as you live. That would be a fine thing, wouldn't it? Whenever these little bags of gold stops coming because of your death, that big bag with \$10,000 that has been waiting on the shelf all this time would be taken to your family at once.

Sales Talk Has a Human Interest in Its Development

"Now, if Mr. Johnson, the president of your bank, had sent me here with this proposal, you would want it, wouldn't you? I knew you would. Everybody I have shown this to wants it if he can get it. But as a matter of fact I don't come from the president of your bank. I represent another large financial institution, the Blank Life Insurance Company, which will do exactly this very thing for you, but, Mr. Doe, my company can't take you or anybody else on this proposal just because you want it. We have to be very careful with the risk taken on a proposition of this sort. We must consider both the moral and the physical condition. Of course, I know you are a good moral risk and as I shall be in this neighborhood this afternoon with Dr. Roe, I am going to bring him in to see you. He is a fine chap and I want you to meet him."

That seems perhaps simple, but it contains a lot of human interest and it is being used over and over again by beginners who otherwise don't know what to say when they go out to see the prospect.

Perhaps you may say that is artful, like learning the part or saying the part, but think of the lecturers who go over this country lecturing to great audiences, men who have studied their part, who have written out their lecture, who may not have learned it by heart any more than the agent will not learn this by heart, but he is ready to study it and has absorbed it and has it and the idea and can convey it to somebody else.



WALTON L. CROCKER, Boston, Mass.
President, John Hancock Mutual Life

must engender it as well as deserve it and you never know when a kindly word is the deciding word in your favor and in favor of life insurance.

"In summing up this discussion we find that the sending of these cards keeps the agent in touch with his policyholder, creates a friendly feeling, points out the need of adequate protection, prevents lapses and has a tendency to aid the agent in selling a full insurance program to the policyholder as the years pass by."

Auditorium and Hotels Should Be Closer

Considerable comment was heard about the convention hall on Friday morning as to the disadvantages of the sessions being held at a distance from the hotels and convention headquarters. Several said that a lesson had been learned from the Chicago convention and that in the future it would be assured that the assembly place and headquarters would be within easy walking distance of each other. On both Thursday and Friday of the Chicago convention the weather was inclement and possibly discouraged some from making the journey between the buildings. The Friday session opened with a small attendance, though by the time the middle of the morning was reached the hall was well filled.

Getting Policy Holders to Cooperate

Leaders in Agency Work Tell of Best Methods to Secure Their Influence in Connection With the Securing of New Life Business

JOHN L. SHUFF of Cincinnati opened the discussion Friday morning when the general topic "Securing and Maintaining the Cooperation of Old Policyholders—Their Business and Influence" was before the convention. Mr. Shuff said in his comment:

When you approach a man to sell him insurance, you must know that the need exists, or create the need. There is a man who has lived to be 62 years of age, has a million and a half of possessions, a wife and no indebtedness, there is your case. I had the pleasure recently to make an appointment with a woman who had had no experience in the insurance business. I told her not to beg insurance but sell insurance. This man telephoned me one day that he would like to know where the good woman got the assumption that he had \$1,500,000. Furthermore he would like to know how she knew so much about

failure. You can not anticipate what the man is going to say if you have not stored information or the acute mind to jump quickly, because you can't get a sensible interview. That is why we are giving demonstrations.

Everything that I have ever gotten in life has been due to environment, intuition, effort, enthusiasm, and knowledge. You have to have everything—a bit of everything, and some of it very good and very strong.

Man in Cincinnati Was Sold Nineteen Different Times

Thirty-five years ago I sold a man about the second month I was in Cincinnati. I sold him 19 times, but when I sold the man I did more than make a few dollars, I made a friend of the man. To have a friend you must be a friend.

If a doctor started out and had a client once he would starve to death. I am talking about the new agent now.

If a lawyer had a client once he would starve to death. Why not make a client of your man instead of a single purchaser? If you have sold him right and looked him in the eye and told him no untruth, you have made a client of him.

Yesterday one of our splendid speakers said a man ought to be an actor. It is a great factor in being able to play your cards properly. I have a splendid man who is in California this year who made so much money in five months that he is making me do the rest of the work, who was an actor for years and I wondered when he started as to whether he would go.

Providing Income for Man's Advancing Years

FRANK E. CRAWFORD of the Union Central at Cincinnati handled the case a man well provided with insurance, who needs protection for his own declining years.

ILLUSTRATION

William Robinson, age 41, is married and has a son 7 years old and a daughter 17. His wife is living. He carries what he thinks is a large line of insurance, having provided, from his income of \$30,000 a year, life insurance for about \$50,000, taken out at various times, chiefly about the time his age changed. He has taken it as underwriters presented it to him. Most of it is payable to his wife in cash; about \$12,000 is payable to his estate. None of it is upon the life income plan. He has made no particular provision for his son and daughter. His wife has money of her own and could pay premiums on her husband's insurance herself. What does a survey of this man's insurance suggest?

DEMONSTRATION

It would be best, in Mr. Robinson's case, to make payable to his estate as much of the \$50,000 insurance, which he already has, as would be necessary to pay the taxes, cost of administration, and to clean up any other indebtedness against his own estate, and make the balance of the \$50,000 payable to his wife in a lump sum. Then sell him \$100,000 20-payment 50-year endowment, the proceeds of this to be left at interest with the company and, the interest paid to the widow during her lifetime and, at her death, the principal to be equally divided between the two children as they arrive at age 30, the

interest payments to continue until that time.

A 20-payment 30-year endowment should be used so the insured could complete the payment of the premiums during his productive years. Since his children are provided for, if the insured should outlive his wife, this form of policy would provide an income for himself during his advanced years.

In addition, the wife should be insured for a sufficient amount to pay the taxes and cost of administration of her own estate.

How to Make Survey Produce New Insurance

This comes under the head of making a survey of insurance produces new insurance. When we go out to look for insurance we know we have a widening field of endeavor. One of the best things ever put over in insurance is this: The conduct of a successful business depends upon three things, capital, credit and corporation. The first two are impaired by death, the third is eliminated. That was put over at our former convention by Ed Woods of Pittsburgh, and I think he knows more about corporation insurance than any man I ever heard speak on that subject.

When we go into a man aged 60, for instance, we probably present to him an ordinary life. He will come back that he is too old, the rate is too high. We can go back at him and say: "You can get insurance with just as good grace at 60 as any other age because you have not deposited any more by the time you attain your expectancy than if you started at 30."

Now we go to a man 30, small income and large family. He will not have deposited any more by the time he has reached his expectancy than as if he started at 60.

What Is Best Contract for Man at Age 30?

Suppose we go into a man aged 30, what kind of a contract are we going to sell him, an ordinary life, a long term endowment, or a ten-payment life? You sell him the contract you are sold on. You can't hurt him by selling any one of the three, but we must remember that an ordinary life carries paid-up insurance or cash surrender value in any year in proportion to the premium paid and is just as good as any other contract. He can cash a contract for ordinary life or at any age just as well as he can take the cash surrender on an endowment or paid-up on the 20-payment life.

It is a good contract. Long term endowment has its field to produce a certain income at a certain time. It is a good contract for insurance. It is a good contract for the company and for the agent, but I think the field is more prolific in other contracts.

Long-Term Endowment Not Business Producer

Sometimes I hear a fellow who is enthusiastic over what a wonderful time he is going to have when his long term endowment matures. He is going out and sell everybody all over again. His grandchildren may see a wonderful sight when those things bloom, but all he will ever get out of it is to keep the bugs out. Suppose you sold a 40-year endowment ten years ago, it is 30 years before that thing matures.

We can't sell long-term endowment on the theory that the maturity of these contracts is going to bring us new business. It is too long a story. I would rather sell a man 45 years of age a 20-

payment life and ten years later go out and sell him another 20-payment life and tell him he is one-half paid for, then go out in ten years and sell him another 20-payment life and tell him he has one paid for and another half paid for, then go out in another ten years and sell him another. If you start with a man young, you can do that. I can get business better on my books that way than on any other contract.

In making a survey on a man's insurance, we can use the program idea. Suppose we go to a man and he says he has \$100,000. Let's not back out. Suppose that is payable to the father, payable in a lump sum, he is open for an income contract. Let's go a little into how the contracts are payable. If we don't strike anything on this, look around him a little bit. If he has a brother-in-law, a son-in-law or a mar-



GEORGE L. DYER, St. Louis
Manager Columbian National Life

the insurance business in 15 days. She gave the man the idea that he was not in debt but he had worked very hard to create \$1,500,000; that his investments were all stable but with his passing away they were depreciated. In round figures it would take about \$110,000 for him to liquidate. Too upset, that poor unfortunate millionaire couldn't sleep the next night. He hadn't thought about it before. That is what I call creating.

You are not going to succeed in business unless you know something. You can't know something unless you try to acquire something. Intelligence just doesn't happen. It is a matter of much effort, much concern to everybody. There isn't anybody who can't afford to listen to something worth while. Our misfortune has been in going so fast that we were peddlers instead of producers, instead of creators.

I have heard a few people say here that they were not getting much out of the convention. I know why—because they are not at the meetings, but I did hear some one say this morning that he had the good fortune this year to get to Europe and came back to come here, because his production had never failed in 15 years the first week after the convention to pay for the expense on something he got at the convention.

Life is largely a state of mind. But when you go out and have not analyzed the case properly your call has been a



JOHN DOLPH, Washington, D. C.
Past National President

ried son in the event of whose death they will not leave sufficient estate to take care of the family, tell him these men should be insured and make himself the beneficiary. You can sometimes make good sub-agents out of those fellows.

Insurance to cover the inheritance tax, insurance on wives, is a big thing we must not overlook.

When you go out to sell a policy and go out and deliver it, before you go out look up this fellow's competitor on the other side of town. Get the lineup there of the entire office force, and after you have delivered your contract ask him about his competitor on the other side of town. He can tell you all about him, about his family and his income, and whether he has filling in his teeth. It is good information. That is a thing you ought to watch.

Plan Is Given for Budgetizing Future

HENRY A. STOUT, general agent at Dayton, O., for the John Hancock Mutual Life, handled a case that showed the need for a budget both

(CONTINUED ON PAGE 33)

Observations and Side Lights on The Big National Convention

THERE was nothing very startling about this convention and yet it proceeded with fewer hitches and lost motion than most others and with greater satisfaction to those in attendance. Everything was so commodious and convenient and on a large scale. The program showed the fine work of E. A. Woods and his advisers and was probably the most comprehensive in scope of any offered. Looking back and comparing with other conventions, while not so spectacular, this one is "hitting on all six." Very little time was wasted by speakers who had nothing to say. There was less "knocking" in the hotel corridors. Everybody felt he was getting his money's worth. Which means that capable and experienced men are in charge of the various features.

The new president, Graham C. Wells, is right as to personality, company, and location. He meets every test. He is a manager, but he comes up to every requirement of the high-grade personal salesman. Such a man can go out and

"and are already sold on life insurance." Not a bad idea. * * *

Since Mr. Wells accepted the presidency on the understanding that he was not to travel, talk of a paid traveling secretary or assistant to the president has been revived. One suggestion made is that Clinton F. Criswell, the salaried secretary of the Cleveland association, who has done great work in that city, and built up the membership to nearly 400 with annual dues of \$24 a year, would be a good man if he could be secured.

Charles B. Knight, New York City manager of the Union Central, was one of the interesting men at the convention, because close observers predict that he is destined to have the leading general agency in the country. He is writing around 30 millions this year and is on the steady up grade. With such men as E. A. Woods, Darby Day, Ives & Myrick, L. A. Cerf, J. N. Russell, Jr.,

not to mention others, in the running, it will be some distinction for the hard-hitting, earnest and decidedly human handler of successful salesmen if he should reach the top. * * *

A face not often seen at conventions of this kind was that of William Ford of Cincinnati, who has become a financial magnate through the success of the great Owens Bottle Machine Company of Toledo, of which he is one of the largest stockholders. Mr. Ford's father, Collin Ford, was one of the pioneers of life insurance in the west and a kindly gentleman of the old school. In the old days the son, William Ford, was one of the company's largest personal producers. This year, "just to encourage the boys," he says, he is giving some time to the work and writing about a million. He headed the Aetna's personal producers' list in June. * * *

President Lee Dougherty and Secretary Blackburn of the American Life Convention were looking after their association's interests and especially lining up things for the big convention in Des Moines, which they say promises to be a great meeting. This virile and well-handled organization always has something useful and interesting under way

and there will be a number of good things at Des Moines. President Woollen of the American Central is giving real study to his feature on the training and selection of agents and it will be really good. There is much interest in Dr. Cook's report on total disability, as it is the result of the work of an able committee; while a number of other good topics will engross the attention of the convention. * * *

There was something wrong with the first day's meetings, but nobody seemed to know just what it was. Some associated it with the failure of the speakers to find the right spot on the stage from which to talk while others just felt vaguely that something was missing. It was in fact the play with Hamlet left out. All was made right, however, on Thursday, when Charles J. Edwards of Brooklyn put in his appearance and thus prevented the smashing of one of the longest records of attendance of which the wheel-horses of the association may boast. * * *

Yes, Jack Shuff was there. Besides his appeal in behalf of the Japanese relief, his plea that the manager sell the business not only to the agent's wife but to each of his children and in fact to the



JOB E. HEDGES, New York City
General Counsel, Association of Life Insurance Presidents

sell life insurance with the best of his men. Anybody who was at all in touch with the Graham Wells agency of the Provident Mutual at Pittsburgh during the years when the new president was getting his development, knows that he built right, and that what he gives the National Association the coming year will be the fruit of ripe experience and good training. When Graham Wells goes out to represent the life underwriting profession every man in it may feel proud of his vocation. * * *

"Rustle with the Russells and come to the city of the angels," is the attractive advertising of that great team of father and son out on the coast who have built up a little \$25,000,000 agency in seven counties of southern California. Great pals, these two, and dedicated to the best there is in life underwriting, both in management and salesmanship. There will be considerable "rustling" out that way this time, or a little later, next year. * * *

At least one new thought was offered to the convention. A. C. Larson of Madison, Wis., the great expert on rural agencies, suggested that a good field for new agents was among the undertakers. When some one asked him "Why look for agents among the dead ones?" he persisted and said he had found several good agents in this field. "They have time to think between funerals," he said,

Advantages of Training Schools Shown By a Student

THERE was some discussion on the question of sales organizations and schools for training new men. F. C. Davis, of the home office of the American Life, Detroit, said:

After a quarter of a century as an educator, I was induced by a life insurance man to undertake that line of activity. He gave me a contract, a rate book, and some hot air, and told me to go out and do business. Because of a wide acquaintance and broad experience in other lines in that community, I wrote a very large volume of business for which I was advertised by the company. My picture was put in its publication and I was generally talked of by the life insurance men of that section. I was told that I was a successful life insurance man, all of which later I learned was bunk.

I learned that the business of a life insurance field man is professional, that it is his business not to sell a commodity, not a policy, but to render service to the insuring public. I was out selling a commodity and succeeded in the doing of that.

Should Be Administered By an Expert for a Purpose

A profession is a very different thing. A profession presupposes scientifically trained men. I learned that life insurance was not necessarily a good thing any more than medicine is, that both of them are splendid things when administered by an expert for a scientific purpose.

During my ten years as a member of the board of directors of a life company, I also learned certain things, one of them was that with our method of selection and our hot air methods of training there was about one man in 15 who could make the grade and succeed and remain with us as a successful life insurance man. The overhead expense with these men who fell by the wayside was simply appalling. Being a school teacher, I assumed that the remedy was proper professional training. I found another thing, that I had no more business in closing the doors of the city superintendent's office and going down to the business section of that city and opening an office to write life insurance than I would have to practice law or medicine, because I had received no training for this highly professional specialized work.

A concrete case: Suppose that the

governor of Illinois, backed up by competent legal authority, should issue a manifesto that after the first of next January anybody who stayed in Illinois might get a license and practice medicine by paying a license fee of \$150. What would happen? Thousands of crooks would be added to the splendid corps of splendidly trained medical men.

Suppose on the other hand the insurance commissioner of this state, backed by the legislative enactment, should say that after a specified time no one would be permitted to go out and render professional service in life insurance without having taken a suitable course of instruction somewhere under some circumstances that had been passed upon by competent authority, when such authority prevails and is accepted by the life companies and the life insurance profession, life insurance would be a profession, in fact.

Derived Great Good From The Life Insurance School

Owing to my own inexperience, to my own dissatisfaction with my own work 12 years of experience in the field in life insurance work and after I had passed three score and ten, I had the privilege of my life of going back to Pittsburgh and associating with men like Dr. Rockwell, Dr. Lovelace and the other members of the faculty there. It opened for me a vision that I had never dreamed of before. As the result of this, the American Life in Detroit, in April, 1922, on my return from the east induced me to take hold of this educational department there and put in force a suitable instruction for the training of our men. Fourteen courses have been given, four weeks of intensive work for each, eight of them in Detroit, six of them as regional courses in the leading universities in the leading cities of this country. I haven't time to elaborate upon the results except to say our agency course has been very greatly increased. The monthly production of business has been vastly improved, the quality and permanency of that business has been assured.

The time is too short for me to give you any specific data with reference to results, but the men who have taken this work, who number over 200, are enthusiastic in its praise, as much as those who have been in the life insurance business five, ten, fifteen and twenty years. The management is assured of its value.



CHARLES JEROME EDWARDS, New York
Past National President

whole relationship if possible, was an oratorical effort. Besides, he got off a few good stories and cracks in his inimitable style. * * *

Distinctly the oratorical effort of the convention was the address before the general agents section of T. J. Mullen of the Eureka Life at Philadelphia on selling the business to the prospective life insurance salesman. When Mr. Mullen, after taking his prospect through the various stages of a proper understanding of human emotions and impulses, paid a beautiful tribute to the insurance papers and what they have done and can do for the new agents, the representatives of the papers present smiled in pride at one another through their tears, leading in the rather feeble applause. * * *

Many convention people were pained to learn that George B. Stadden, president of the Franklin Life of Springfield, and well known to many of the older members, is seriously ill and grave fears are entertained as to his recovery. Mr. Stadden has been one of the powerful figures in the life agency field as well as in company circles.

Use of the Standardized Interview

GRIFFIN M. LOVELACE, director of the school of life insurance salesmanship in New York University, scored a tremendous hit at the convention of the National Life Underwriters' Association in his discussion of "The Pre-approach" under the general heading of "Methods of Getting Prospects." He said:

Of course, pre-approach in general means anything that precedes the approach in the way of preparation for the interview. The subject is so big and the time is so limited that it is necessary to take one phase only, so it has seemed to be worth while perhaps to treat a phase that you haven't discussed before at these conventions, that is, preparation by the beginner for cold canvassing. I am sure you all agree that nobody is more entitled to the next 30 minutes than the beginner in cold canvassing. Many of you have been there yourselves. You who are here have survived.

What Shall the Beginner Say in Calling on Prospects?

What is the beginner going to say when he starts out calling on prospects?



GRIFFIN M. LOVELACE
New York University

He doesn't know. He has studied the rate book perhaps conscientiously. Perhaps he is well posted on his company's policies, perhaps he knows quite as much as it is necessary to go out and see people, but when he gets to them, what is he going to say, how is he going to start? His problem is a problem of skill. Skill means practice. He has had none of the practice.

If you will, I would like to have you write down the name of a book which it seems to me every life underwriter, every salesman in the world, ought to read, particularly every manager and general agent. It is a book by a man whose name is well known to you, Walter Dill Scott, and the name of the book is "Increasing Human Efficiency in Business." Dr. Scott has written the text from which we are going to talk this morning. That book is published by MacMillan & Co., of New York.

Training by Imitation Is Regarded as Most Important

Dr. Scott lays down this principle which we might use perhaps in training for one particular method, in training the beginner in one particular method of his cold canvass work. Dr. Scott says that training by imitation is very important in teaching—training by imitation, training by showing the other man what to do and then having him imitate that which has been done by the expert. He says that imitation is better than precept wherever it is possible to use imitation. By that he simply means that showing a man how to do a thing is a much more effective way of teaching him than telling him how to do it. Show him how to do it so he may then imitate the pattern or the example that has been set before him.

Set Sales Talk Is Essential to The New Man in the Business Or He Will Be Overwhelmed

Of course, that is not a new idea at all. It isn't a new idea in life insurance agencies. Many of you have seen that principle put into effect in your own agency.

One of the commonest examples of teaching in that way is to send the beginner out with an experienced man and let him watch the experienced man work and then go out and try to do it himself.

Donald Clark's agency at Detroit and many others that I might mention are splendid examples of agencies in which the training of the beginners has been accomplished successfully in that manner.

Do Not Send New Man With One of Striking Traits

There is one particular thing that should be kept in mind, however, in sending the beginner out to work with the old man, and that is that the man who is picked to show the beginner should not be a man of extraordinary personality. He should not be a man of such personality that his acts and his methods are difficult to imitate. Rather have a man of average or slightly above average personality who has become very successful as the result of long experience and practice whose methods are not stellar in any way, whose methods are not extraordinary, but they are good and simple and capable of being imitated by the beginner who goes out to watch him.

That method is being used to a great extent today, but it has one great lack, and that is that there is not enough of that sort of thing. The experienced man is not able to give as much of his time during a period of several weeks, during which time the beginner may observe and try to imitate the practices of the experienced man. So we are going to suggest next as a very important plan one that is being used to some extent which has not been used sufficiently or extensively enough, and that is teaching by imitation before the man leaves the office.

Use of Set Sales Talk For the Brand New Agent

The principal method based on that principle that is being used today is the learning of set sales talks. Some of you will say right away, "Well, we don't agree with the set sales talk." I don't, either, if you have something to substitute for that, but remember we are talking about the beginner who is just going to start out, who is going to turn door-knobs, who is going to wish when he gets to those doors that the man may not be in when he gets on the other side, because he doesn't know what he is going to say when he gets in there.

In certain agencies the value of training by imitation through the set sales talk has been used successfully. One of those agencies that I might mention is the agency of Ben F. Shapro of Oakland, Cal., which has been brought to such a point that the production this year will be between ten and fifteen millions. Mr. Shapro is a believer in training by imitation. He gives the beginner a set sales talk, something based

on human interest that the man can go out and repeat to other people, not necessarily verbatim, not in the exact words put down, but he will absorb the thing through constant reading, through practice. He will change certain words to other words that suit him better, but there will be certain good phrases in there that he will use over and over again just the way so many of us do when we get up to make speeches at various conventions. We have certain stories that we tell over and over again, and perhaps we tell them better after we have told them four or five times than we did the first time.

Set Sales Talk Used in a Large Metropolis

Here is a type that is rather interesting. Here is an example of a set sales talk that is being used by the agents in a certain agency, so I am told, whose company sells the type of accelerative endowment in which the dividends are used to increase the reserve, thereby accelerating the value of the policy.

This could be used in a city like New York, where you have a Broadway, because it is based on the human interest in old Broadway:

"Mr. Doe, let us suppose that you are up on Broadway at Thirty-fifth street. (This is a prospect 35 years old.) We have a little office on the corner of Thirty-fifth and Broadway, and on the corner of every cross street all the way up Broadway as far as Ninety-sixth street. It has offices at Ninety-sixth street. We will agree to keep \$10,000 ready for you in cash at our office at Ninety-sixth and Broadway if you will make a comparatively small deposit in our office at Thirty-fifth street now and then walk up Broadway and stop a moment to make a similar deposit at our office at Thirty-sixth street, Thirty-eighth street and so on, doing that at each street until you reach Ninety-sixth street. When you get there we will hand you a check for \$10,000. But that isn't the most important thing we promise to do. You know that people are sometimes killed in the traffic on Broadway. If you should be killed anywhere along the way between Thirty-fifth street and Ninety-sixth street, even if it happened before you get a block, we would telephone up to our Ninety-sixth street office and have that \$10,000 check sent out to your wife and children immediately, because that would be the time they would need the money most.

Illustration Is Used to Show Effect of Dividends

"Here is another point, Mr. Doe: When you get to our Thirty-sixth street office one block away to make your second deposit, we would hand you a check for your dividend or you could have your second check reduced by that amount of the dividend. And the Thirty-seventh street, Thirty-eighth street and so on right up Broadway, at every corner you would get a dividend which would probably be larger the farther you went. Remember that when you get to Ninety-sixth street you are going to get \$10,000 for yourself. If you are killed in the traffic anywhere between Thirty-fifth street and Thirty-sixth street, we will telephone to our Ninety-sixth street office and have that \$10,000 sent to your wife and children at once.

"Here is still another point, Mr. Doe, that will probably appeal to you very

strongly. It is quite a long walk up to Ninety-sixth street. Wouldn't it be a fine idea if the \$10,000 check could be handed to you a long time before you got there, say at Seventy-ninth or Sixty-sixth? You can fix it so you can get \$10,000 a lot sooner, and here is the way to do it: When you get to the next corner, at Thirty-sixth street, and make your second deposit, don't use the dividend, but leave it at our office. We will give you a paper stating that you have left the dividend to be used to accelerate the payment of the \$10,000 to you. This paper will tell just how much sooner you will get the \$10,000 because of having paid in your dividend instead of taking it out. If you leave your first dividend at Thirty-sixth street they will tell you that when you get to Eighty-fourth street you will find the \$10,000 waiting for you. When you make your deposit at Thirty-seventh street, if you leave your second dividend to be paid for this acceleration they will tell you how far below Eighty-fourth street you can expect to get that \$10,000. So at each corner as you go up, if you will just leave your dividend



FRANKLIN W. GANSE, Boston, Mass.
Home Office Manager, Columbian National

when you pay your regular deposit, you will find that while you are going up Broadway your \$10,000 is coming down Broadway to meet you, getting nearer and nearer all the time.

Each Year up Broadway Means Policy Is Coming to Meet Him

"Mr. Doe, this trip up Broadway from Thirty-fifth street to Ninety-sixth street represents the ordinary life policy at your age, 35. At 96 this ordinary life policy is worth \$10,000 in cash. If you die on the way your family will get the \$10,000 at the time they will need it most. Each year if you will leave your dividends to be paid for the purpose of increasing the cash value of your policy your \$10,000 will be advanced to an earlier age. On the basis of your present scale your first dividend will advance your \$10,000 from the age of 96 to 84. Each year as you went up the Broadway of life your \$10,000 would be coming down to meet you and would probably meet you just about the time you would want to begin taking things easy, not working quite so hard, planning maybe to retire from active business. That, Mr. Doe, is what we call our accelerative endowment. You can buy an ordinary life policy but your dividends are used to change the policy to endowment at the end of the first year and the maturity date is steadily advanced and guaranteed from year to year."

I am quite sure that as I have read

these examples some of you have thought of some set sales talk that you have worked out for yourselves, and practically all experienced agents are doing that sort of thing. The other day I was discussing set interviews with an old friend who is really a wonderful life insurance man. When I got through he said, "Lovelace, I don't take any stock in that sort of thing at all. You have got to be spontaneous, you have to be individual, you have to let your personality come out."

I said, "Of course, you have, old man."

We talked along for a moment. I was trying to see what tack to take next. Suddenly he pulled a paper out of his pocket and said, "There is a good plan to sell with."

I said, "That is bully, I suppose you use that over and over again, don't you?"

He said, "Sure I do."

I said, "I suppose you have got more or less of a set talk, haven't you? I don't mean you have memorized anything so you never miss a word or anything like that, but you have got more or less of a set talk as you go down the line with this, haven't you?"

He looked at me quizzically for a moment, and laughed and said, "You bet I do have."

We all do, unconsciously, perhaps, but when you get something that you realize is good, something that has put things over for you, of course you stick to it. You use it again and you weave



FRANKLIN W. GANSE
KEEPS THINGS MOVING AT THE
EXECUTIVE COMMITTEE MEETING

those things gradually into what is more or less a set sales talk. You have lots of these little patterns, as it were, and as the situation presents itself you work these in.

Standardized Interview Useful to the New Man in Field

My personal interest lies perhaps in the direction of training the agent for the interview and for giving a set talk, training him for what you might call a standardized interview. I don't know whether I can get away with attempting to illustrate that here or not because it is very difficult to do, but the thing seems to me to be so important that I am going to take the risk of trying it with your indulgence, and your sympathy if I get in bad with it.

Let's take a particular type of case that we want to train the beginner for, say cold canvass, and that means he is going to meet a good many different situations. Let's take one particular type of situation that he will meet and train him for that, and so on. This type that we are going to try to illustrate with is calling on the man into whose office you can walk unmolested, unhindered, and whom you find sitting at the desk. Of course, there are some offices that you can't walk into like that, but you go into some offices where you don't find the man sitting at the desk, you find him standing or walking around the store, but we are talking about that particular situation in which you can walk into the man's office and find him sitting at the desk. We try to illustrate the method of training the agent by having him sit down at the desk with a manager or an assistant manager who will act as the prospect

and will himself coach the man or have somebody on the side lines doing it.

Illustration Is Used to Show Best Kind of Approach

Let's assume that the agent walked into such an office to such a prospect sitting at the desk and says, "Is this Mr. Doe?"

"Yes."

"My name is Roe. I represent the Ajax Life Insurance Company." He introduces himself immediately. Some agents don't believe in doing that. I believe with the beginner it is better for him to tell the company right away. He says, therefore, "I represent the Ajax Life Insurance Company. I came in to ask your permission to show you what we call our minimum program. May I sit down?" It is a good idea for the agent to ask to sit down. You can remember as a beginner you used to stand first on one leg and then on the other, the prospect was sitting. First of all you didn't know what to say. Second, it was so uncomfortable standing that you didn't know how to say it. It is a good idea for him to take control of the interview right away. If he is one of those rare men that would rather talk standing up that is all right. Let's assume that he says, "I came in to ask your permission to show you our minimum program. May I sit down?"

Loose Leaf Binder Is Pulled Out to Get Attention

A rare man would say, "No, you can't sit down." Most of them would probably say, "Well, now, I'm awfully glad to see you, but I don't want any life insurance. I am not in the market at all." Of course your agent then has to make his second move, and we will assume that the chair is there, that is the chair you want to sit down in, and in his pocket he has, we will say (This is just one way of doing it) a loose leaf binder like this, and when the man has said, "I'm awfully glad to see you, but I don't want any life insurance; I am not interested," at that moment the agent pulls out this book, and he opens it as if he had something to show him, and he said, "Mr. Doe, I want to show you something that very few men have ever seen. There is not one man in a thousand who has seen the thing that I would like to show you right now." You can see very quickly for yourself he will put his hand on the chair and then there would be probably two or three more men out of the eight or ten that would say, "All right, you can sit down for a few minutes, but I am busy. Don't take much of my time."

Keeps the Prospect's Mind on the Book in the Hand

The agent would probably respond, "I will be very brief." He holds the book open. (There is just one way of doing it.) He holds the book open, fixing the leaves for a moment. He is not quite ready to show what he has in that book, but he wants the prospect to remember that the thing he is going to see is in that book, so he fixes the leaves a moment.

He says, "Mr. Doe, of course you believe in life insurance, don't you?" I ask you how many men out of ten are going to say they don't believe in life insurance? Not many. The agent could afford to get up and say, "I haven't any time to talk to you, because there is a fellow across the street who does believe in life insurance."

The average man says, "Yes, I do." The agent says, "I supposed you did, because practically every man does nowadays, and I suppose you carry some, don't you?" Most of the kind of people we call on say "Yes." If the man says "No," we have to have another story, but this man says, "Yes, I have some life insurance."

The agent says, "I felt sure you did, because practically every man who is in the position you are is carrying life insurance today."

When he started in the prospect was on the negative side. He was on the other side of the fence, so to speak,

from the agent. The agent wants to be on the same side of the fence with that prospect. They got on the same side in one proposition, both of them believed in life insurance and both felt it was reasonable for this man to carry some life insurance. Having reached that point, it is up to the agent to start in telling the thing that he said he would show the prospect.

Why not arouse just a little curiosity at that point? He might, opening the book at that page, say, "Mr. Doe, this thing that I said not one man in a thousand knows is awfully simple. Maybe you will smile when I tell you what it is. It is just this: There is not one man in a thousand that really knows how much life insurance he needs. That is, he doesn't know whether he needs \$11,740 or \$21,850 or \$102,860; yet there is a very simple way in which that can be determined. It is the same plan you would use if you were going to start a new business and you wanted to know how much capital to put in. You would first find out what your rent was going to be, what it would cost to put a stock of goods on your shelves, what your salaries would cost, what your advertising and your delivery costs would be, and so on. The total would be the amount of capital that you would need to start that business." He has to say "Yes" to that, and you have him on your side on that proposition.

Minimum Program Shown to Be in Two Parts

We use exactly the same method. This minimum program does the same thing in life insurance. He shows him page at a time what he has in that book. All he has to show him is "Minimum Program in Two Parts." He points to that "Two Parts" with his pencil and says, "This is in two parts. The first part is for yourself," and he pauses, hoping that the man will say, "For myself! I don't want any life insurance for myself. I carry my life insurance for my family." If the man says that, so much the better, but maybe he won't say anything. It doesn't matter. He says, "This program is for yourself. The first part is for you." Pause. "The second part is for your family. Let's look at the first part a moment." He turns to the next page, and there he has Part I with some words and figures. He starts talking about this. He says, "This is Part I This is your part. I think I can best illustrate that by talking about some very simple things. Let's take, for instance, the subject of taxes. Most people pay their federal income taxes quarterly." Most people do; this fellow might be one that paid his annually, but we would have a different story that would fit him. But this is one of the quarterly men like you and me, and he says, "Why, yes, most people do pay their taxes quarterly."

"Well, did you ever stop to think that if anything happened to you or me just in advance of Sept. 15 somebody would have to pay one-half of our 1922 income tax? More than that, next March they would have to pay the current 1923 tax. In other words, when a man dies there is a full year's tax to pay."

The man says that is right. "Then take county and municipal taxes. There are thousands of men who die when these taxes have accrued and are not paid. It may perhaps be fifty-fifty. Perhaps half of them die after they have paid that year's taxes, but a fellow can't tell which it is going to be. Maybe you have a state income tax in your state besides. Here is another one of those things that would go into your part of the program. The average man who owns a home has a mortgage on his house, hasn't he? If anything happened to him he would want the family to live in that house, wouldn't he?"

He says "Yes" to that. "And that would mean the mortgage would have to be paid off, wouldn't it?"

"Yes." "Well, one or two other things, Mr. Doe. Most men of any business standing borrow money at times personally

as well as for their business, and I suppose at least half of the men who die at a time when they owe money to the bank. Now, if a man owed any money at the bank he would want that paid, wouldn't he? In other words, if anything happens to you, you would want your just debts and obligations paid, wouldn't you?"

He has to say "Yes," because as an honorable man he could not say anything else.

"Well, here is a typical case of a man who has just about the sort of situation that we are talking about. Federal income tax, \$250; state tax, \$100; property tax, \$150; mortgage on home, \$3,000; notes at the bank, \$1,000; three months' bills. Oh, I didn't tell you about that, Mr. Doe. True, when a man dies he owes some bills. If a man is sick enough to die he might be sick three months. That is not unusual. During those three months bills at all the different stores might have accumulated because his credit is good, and so there might be three months' bills to pay. If his bills amount to \$500 a month that would be \$1,500. He might be killed in an accident, that is true, but ninety-four out of a hundred men don't die in an accident."

So without going any further we would show him a typical case, selling him by suggestion up to this point, talking about other people. The agent may be talking about himself. He might



E. J. CLARK, BALTIMORE
PRESIDES AT FIRST SELLING
DEMONSTRATION

say, "Take my own case, for example. Suppose something would happen to me. My taxes would have to be paid. I would want the mortgage paid. I want my family taken care of, don't I?"

He has to say "Yes" to all that, and when he says "Yes" to your case he says "Yes" to his own case.

Family Protection Is the Second Part of the Plan

When he finishes that first part of the program, the agent says, "Now we come to the second part of the program, that is the family's part. What would you say would be the smallest amount of monthly income that your family could use? When your administration ceases then your family's administration begins, and, of course, you want to have the money to run that administration on, don't you?"

"Yes." "Now, what would be the least they could get along on? I don't mean all you would want them to have, because you would want them to have all the comforts possible. But what is the smallest amount of monthly income that you think your family could get along on?" Maybe he would say \$200 a month. Maybe the agent thinks he has shot high and couldn't afford to carry it. The agent says, "I am talking about a minimum program. Let's put it on the smallest possible basis." So the agent leaves the man to the consideration of the smallest possible amount that they could get along on. On that basis you find in the average case the minimum that the man has agreed on is larger than he ever thought of buying in the way of life insurance.

Beginners can be taught to do that

WHERE LIFE UNDERWRITERS HELD THEIR NATIONAL CONVENTION



This picture shows a scene at Medinah Temple in Chicago, where the National Association of Life Underwriters held its convention this week, at the adjournment of one of its sessions. Many of the delegates are carrying copies of *The National Underwriter* dailies, which were distributed at the convention. It also shows the busses provided by the Chicago association to take the delegates to and from the hotel.

sort of thing. A manager should work out the kind of talk that he thinks will fit his cases. He can take weeks, if necessary, to drill his agents to do that. He will say that is a long time. Of course it is a long time, but think what a hard job the beginner is going up against. He is going up against a man-sized job, and he should have man-sized training for it. Weeks would not be too long to drill him in the things he needs. You say, "Well, he would be artificial and unnatural when he goes into an office." Does a well trained actor look unnatural when he comes on the stage? By the way, William Maxwell, the former sales manager and vice president of the Edison Phonograph Company, one of the best writers on salesmanship in the country, says that salesmen should be trained to a certain extent in acting. We won't discuss that. One of my friends has been trying this out with his organization. He is superintendent of agencies in a certain company, and he says it works. He says this gives him the quickest route to getting ideas across to men with whom he can only spend a day or two at a time, that he can give the man

more in a short length of time in that way than he can in any other.

I leave the method for your consideration.

In closing, in France the poilus develop a certain philosophy, and that has been epitomized in a few lines that I read a little while ago. They go something like this:

"Either you are mobilized or you are not mobilized, and if you are not mobilized there is no need to worry. If you are mobilized, of two things one is certain, either you are at the front or you are behind the lines. If you are behind the lines there is no need to worry. If you are at the front, of two things one is certain, either you are resting in a safe place or you are in danger. If you are resting in a safe place there is no need to worry. And if you are in danger, of two things one is certain, either you are wounded or you are not wounded, and if you are not wounded there is no need to worry. But if you are wounded, of two things one is certain, either your wound is serious or it is not serious, and if your wound is not serious, there is no need to worry. And if it is serious, of two

STOPPED OFF FROM MACKINAC TO ATTEND BIG CONVENTION

W. T. Grant, president of the Business Mens Assurance of Kansas City, attended some of the meetings of the National Association this week. Mr. Grant stopped off in Chicago on his way home from the annual meeting of the Health & Accident Underwriters Conference at Mackinac, Mich.

Another prominent health and accident man attending some of the sessions at Medinah this week was W. C. Cartin-hour, secretary of the Provident Life & Accident. John W. Blevins, vice-president of the Interstate Life & Accident, also attended the convention.

things one is certain, either you will recover or you will die, and if you recover there is no need to worry; if you die you can't worry."

Trying perhaps to apply that in some way to this beginner who I am sure has your sympathy, because you have traveled the route yourself, we might say that when the beginner goes out cold

Philadelphia Campaign For 1926 Convention On

"Philadelphia and the Sesqui Centennial in 1926" was the slogan of the delegates of the Philadelphia Association of Life Underwriters who attended the National Convention in Chicago. The delegates were headed by Frank D. Buser, Fidelity Mutual, who acted as spokesman.

Associated with him were T. Clarke Botting, Girard Life; J. W. Clegg and Harry A. Maddock, Penn Mutual; M. Albert Linton, Robert N. Fox, Thos. R. Hill, Franklin Morss and Louis F. Paret, Provident Mutual; A. M. Hopkins and Sidney Margulis, Philadelphia Life; Sigourney Mellor, Equitable of Iowa; and E. O. Mosier, Equitable of New York.

canvassing, of two things one is certain, either he is prepared or he is not prepared, and if he is prepared there is no need to worry. If he is not prepared, God help him!

William M. Duff Tells About Use of the Old Policyholders Methods That Can Be Employed in Interesting Clients in Taking Out Some More Insurance on Their Lives

WILLIAM M. DUFF of Pittsburgh, superintendent of agents of the Edward A. Woods Agency, gave some valuable advice on how to use old policyholders to get new business. He said:

The particular subject assigned me was the getting of prospects from old policyholders. I would not want my old policyholders to get the impression that they are aiding me as a one-sided proposition or that I am in the insurance business wholly and simply to milk them dry of what influence and what money I could pry loose from them. I never took, and there is not any man or woman who could give me a policy because I needed the money. Sometimes I have needed the money badly, too. The thing must be on the basis of service, and it must be on the basis of my first serving the policyholder and then of his wanting me to serve others of his friends. If the proper atmosphere is created, that thing can be done.

Approaching Customer with Definite Plan

In the town in which I live I get my gasoline from two different gasoline stations. Most of them are garages and most of them give me credit until the tenth of the following month.

In one of these the young fellow fills up my tank as he does regularly and not long ago he asked me if he could do some work on my car. I asked him what work. He didn't know particularly except that he seemed to have the time and needed the money and wanted to do some work. I went to the other gasoline station a few days later. The gentleman filled up my tank and then said, "Mr. Duff, in going up that Country Club hill the other day you seemed to be going up on second. Some morning if you run that car in here I think in the course of a half hour or an hour I can put that in shape where you will go up on high."

The first man is the old time solicitor, and the second man is the man that approaches his prospect with something definite, some service that he can render to the other fellow's good.

Sold Nothing But 20-Payment Life Plan

We have no idea of making little of the man who has sold life insurance, who has pioneered and has made our job easier than it otherwise would be, but I have known a good many of those people. I recall one man, a beautiful white-haired gentleman in our town who never sold anything but a 20-payment life policy. He is the old-time man. He made the 20-payment policy fit them all. That man's time has passed, today it is a question of service.

I was talking with another automobile salesman the other day, and he tells me that the car he represents is rather a new car and is one that is not widely used, but he insists on his salesmen calling once a month on every holder of that car in his town, with this result: first, that if the man has a kick or is dissatisfied or if he has a trouble there is a chance there to render service. If, on the other hand, the man is pleased that owner of the car is furnishing canvassing material for the automobile salesman.

Close Contact with Clients Desirable

It is obviously impossible with an agent who had any considerable number of policyholders to keep in contact

with them or meet them each 30 days, but a close contact is desirable and a cumbersome system is not necessary.

If a policy holder is well insured, if a need has been supplied, he can advise you of the placing of a mortgage, of the purchase of a home, of a change in a business position, of a promotion in business. If you have on your staff two or three lawyers, two or three doctors, two or three business men, a banker or two and if that man is properly insured and is properly coached he is going to feed you a continual stream of good prospects among the class I have suggested, namely the home buyer or the mortgage placer or the man who has been advanced in the business.

It goes without saying that if he is going to be a friend and assist and co-operate with you in the getting of prospects there is something you have got to do on your side.

Throwing Business to Customers

I must confess that I like to see the man who makes my shirts prosper. I like to see the man who makes my clothes prosper. I like to see the stores with which I deal prosper. I like to see trade going their way. I do, and I assume most of us do keep those men in mind in their various businesses and if we can throw business their way we do it, and by so doing you find business flowing from their side to you.

As to the machinery, in keeping track of my policyholders and keeping in touch with them I just say this: there is twice a year I come with every policyholder I have, whether he lives on the Pacific or the Atlantic coast, and I have a good many policyholders scattered all over the United States.

Good Use of Birthday Cards Desirable

At the time of his birthday I send him in time to reach him this birthday greeting, and I change a card once a year so no man ever gets the same card twice. It simply says, "Greetings to you on this your birthday. May it be the happiest you have ever known and the forerunner of still happier years to come."

I called on a gentleman in Pittsburgh who told me this: A man about 50 years of age and married said, "I have one of the most delightful women as a wife that a man could possibly have, a good mother to the children, but she doesn't think of these things. You know my mother just died and for the first time in my 50 years my birthday anniversary came along and no recognition of it at home. I got down to the office and there I found a card, a card from Mr. Furey congratulating me on my birthday. I called on him and asked him to come up and see me and I gave him a policy."

I don't care how formal or how businesslike this thing looks. There isn't a man or woman in the audience who doesn't like to get some little recognition on his or her birthday.

Month Prior to Change of Age

It is quite important, I believe, to give your policyholders a greeting on their anniversary.

The other time of the year at which I keep track of my policyholders or get into communication with them is in the month prior to their change of age. I have a stock letter which I use. Whether your company offers a free medical examination once a year or

not, I believe it will pay any underwriter at an expense of \$3 or \$5 to get an examination from a policyholder whether there has been any discussion as to life insurance prior to the examination or not. The company with which I am associated offers this free medical service, but if it did not I would do it myself and make money out of it.

Should Survey Files At Least Once A Year

This all goes to say that once a year a man should give his personal affairs and his files system a survey. I call attention to the fact that our doctors are perfectly willing by appointment to give a first-class critical medical examination and invite me to get in touch with them whether the man is living in Texas or Pittsburgh.

I also use a paragraph which I hope is carefully worded and does not offend. I call the gentleman's attention to this, that if as a result of this examination it is found his condition is first-class physically it might be well to make a resurvey of his life insurance program with the possibility of adding to his coverage.

I found those two things have netted so many times the cost in trouble and in money. Once a gentleman or a woman has given to your care his or her insurance affairs, the reflection is on you if you ever let that man or woman go into another shop.

Charting One's Life on Scientific Basis

I will not betray any secrets that you give me, and he will answer any question that I ask him. I proceed to draw a chart of his life. Necessity is the mother of invention, and on the fifth day of January, 1922, I heard Mr. Hammond, of the Hammond Agency, speak on the subject of life insurance. I was born into the subject of life insurance, safely delving into the financial matters and safely prognosticating the future of business men's lives, based upon their pet efforts.

I don't have to belong to a church or a club or any institution to get friends or to get business, and God help the fellow that tells me when I go in that he has got a friend that he gives his insurance to. I say to him, "Listen, progress is the keynote of success, and my service that I render you is an asset. I know you are a big enough business man not to close the doors of your business and only deal with friends, but give me an opportunity to chart your life on a new scientific basis that gets results."

Gets Best Results From Newspaper Ads

E. H. MACHALEY, Grand Island, Neb., Northwestern National—I think I get more prospects than any other

way in newspaper advertising. We have a town of 16,000, a live wire daily newspaper. I do my advertising on Monday, because there is less to read on Monday. I put my ads in a certain edition on Monday, a certain page, and I change the ad once a week. I sell service and give service. I take the best line of papers, books, and magazines, in order to give the best service. I give that information free of charge, and advertise it so. I believe I get more prospects in my newspaper advertising and better results than in any other one way that I go after them.

E. D. REDINGTON, Provident Mutual, Chicago.—The majority of the business I wrote last year was on old policyholders. I don't know of any way to reach them by radio or by telephone or any other way than to see the old policyholders, to make friends of them. When you notice in the society news or anywhere else that one of their sons is to be married or there is another son that has come into the family. I write the old man for one of the babies that has come into the family to give him an education.

How the City Directory Was Used to Advantage

ALBERT POLLOCK, Chicago, Equitable, N. Y.—I have been in the life insurance business for 18 years. For 17 years, I proceeded along the lines of Mr. Gilman. I came to the conclusion that was all wrong—waiting to have your friends tell somebody else that you are in the life insurance business, without any great chance of doing your utmost. Instead of hitting on six cylinders you are only hitting on one. I came to the conclusion this summer, when July and August were very full times, that I would just take a new city directory that just came out. In Chicago we have not had a city directory for several years, and the mailing lists were very imperfect. Finally they got a new one.

I just took one letter of the alphabet, took the names as they came along. I omitted people such as laborers, mechanics, and so forth, and took the names of those who seemed to occupy responsible positions, managers, proprietors, and so forth, looked up the concerns they were with, and telephoned to them that my name was so and so, that I was with the Equitable, that I had a special proposition that I thought would interest them. I didn't want to take up their time or waste my own. In many instances I received replies that they were not at all interested in life insurance, but a fair percentage invited me to come and see them. Some told me that I could see them today, tomorrow, next week, or next month. Out of that percentage that I was invited to call on I wrote about 25 percent. Just in the past two weeks I wrote one gentleman aged 63, another aged 64, on which we wrote our limit.

MULLEN "SELLS" LIFE WORK

P. J. Mullen, in the talks on sources of prospective agents, gave an example of the presentation of life insurance work to be made to a man considering taking it up. Mr. Mullen is general agent of the Eureka Life at Philadelphia. He said:

We assume that I am now talking to a prospective life insurance salesman, a man who has already been selected as a success in some other line of work, a man that I am trying to interest and educate in our work. So, Mr. Prospective Life Insurance Salesman, how intensely interesting it is to gaze together with me upon the naked fact the beginning, the cause for the existence of life insurance, implanted in the heart of man by God himself, that irresistible desire for the protection of those we love. To say that self-preservation is the first law or impulse of nature, if, however, the word law here is used synonymously with impulse or desire, I believe that the

first law of God or nature, as you will, is the protection of those nearest and dearest to us.

Self-Preservation Acts in an Automatic Way

Side by side with your little son and daughter you are strolling on a crowded thoroughfare. There is a commotion and the child becoming excited plunges into the whirling traffic. Impulsively you follow to protect that which is your own. Self-preservation never entered your mind. Strong men restrain a weak but determined mother from rushing into and sacrificing herself in the flames in answer to that impelling power that she can not resist, that desire to protect and save her own. Why before the eyes of the historic curtain we might behold the cave man, cudgel in hand, beating back the ferocious beasts of the forest, endangering his very existence for the love of those within the cave: Is

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is not his intellect, his intelligence or his civilization, but a power that he can no more resist than he can understand that compels him to stand guard over his own.

It is the self-same desire for protection that created a family, organized the tribe, built the village, the town, the city and the nation, and of all of the elements that go to constitute our make-up, that dominating element or influence is the chief excuse for the existence of life insurance. And the man who learns and appreciates fully this fact can sell and succeed better in life insurance work than he can in anything else in the whole wide world.

Mr. Life Insurance Prospective Man, look you upon those engaged in other callings, you are gazing at the successes and not the failures. Look you, therefore, upon the successes in our line, for every profession has its hangers-on.

In making your comparisons compare like with like and kind with kind and you will learn that the failures in law, medicine and other professions, spent years of preparation for success before they failed, while the failures in our line entered with no preparation and absolutely refused to learn while they earned, for I know of no trade, business or profession where journalism has reached such a high quality of service as has our insurance publications. Had those men taken advantage of the opportunities afforded by our publications, they would not have failed, they could not have failed. Why, the physician in building his practice is compelled to continue his studies, he must keep ever abreast of that, and, Mr. Prospective Agent, he must respond on cold winter nights to calls while you and I are tucked snugly under the covers.

The attorney, notwithstanding his lengthy previous preparation, must carefully and painstakingly prepare each individual case or he will fail. Yet so replete with opportunity is our work that men have been known to enter without preparation or subsequent study, to ride through life on the back of our profession from beginning 'til the end.

Our work affords you, Mr. Life Insurance Prospective Salesman, every opportunity for the exercise of all your talents. If you would have been a physician, you can diagnose your prospect's case as you would have had your patient's; if you would have been a lawyer you can study, prepare and brief your case as you would have had your class, and you can plead with greater zeal the cause of widows and orphans than you could have ever pleaded that of corporations or perhaps criminals. If you would have been a dentist you can in the great laboratory of the world test, analyze and experiment with that greatest of all mixtures, compound substances or materials, man himself. And in the end when you have laid your material aside you can look with satisfaction upon your work, for while friends may express sincere regrets and while the undertaker may perform his part with the greatest dignity and while the dirge may be most solemn and requiem excellently sung and the oration grand, eloquent, comforting and inspiring, yet of all the participants I would rather be the fellow who sold the policy, that kept the wolf from the door, the children in the school, the mother in the home and the home together. Wouldn't you? While you are rendering this wonderful service to your fellowman, his widows and orphans, you are like the medium of your renewal commission, building an income for your widow and your orphans, or should you live you are building for that old man that you can't keep away, that old, old man that will meet up with you one day—yourself.

Indianapolis Life Delegation

The Indianapolis Life was well represented at the sessions of the National Association. President Frank P. Manly was present from the home office as were Secretary Joseph R. Raub and J. C. Caperton, superintendent of agencies. In addition about 20 of the company's agents from points not far from Chicago were in attendance.



The Minnesota Mutual Life Ins. Co.

SAINT PAUL

Organized 1880

THE

A. O. ELIASON

AGENCY

For the State of Minnesota

Exceptional Opportunities
for High Grade Producers
in Both City and Country.

Special Course of Training
in Office and Field Given
to New Men. ∴ ∴ ∴

For Openings in Minnesota, Address

A. O. ELIASON

St. Paul

For Openings Elsewhere, Write

O. J. LACY, 2nd Vice-Pres.

Circularization and Mail Campaigns

Some Plans That Have Been Tried That Will Pull Inquiries—
Letters With Bait and Without and the Results from Each Type

EARL G. MANNING of the John Hancock Mutual Life at Boston, a student of sales methods, discussed ways and means of using mail campaigns. He said:

When I came out I happened to see Collier's Magazine. In one article it says, "An idealist is some one who wants something better than he is now getting." That is me all over, Mabel! The only trouble with an idealist is that he usually doesn't have the patience to wait for what he ultimately will get if he does have patience. This article cites the case of Mr. Wilson who tried to jam the League of Nations through the senate, with the result which you know. Time will tell whether his idealism was the type that he thought it was or not.

Advertising Has Not Been Given a Real, Serious Trial

This question of advertising has not been given a real serious trial by any one. I am going to tell you a few things why that has not been done.

In the first place, where a manufacturing plant has a certain amount of sales and a plant to take care of a reasonable increase, when that increase comes there is a usual decrease in the overhead expense. That is not true of life insurance, for this reason: Let us assume that your company has an expense ratio of 28 per cent of its total income which it spends to get business, and it gets converted to the idea that it needs an advertising campaign. The first thing you have got to bear in mind is that the minute one adds any expense to that 27 or 28 per cent, the insurance commissioners of all the states raise their eye-brows and say, "Not too fast onloading." Furthermore, if you do get by them, you have the condition of having a large increase of business at a 40 or 45 per cent, which, of course, if it continues will raise that 27 or 28 per cent to around 30 or 35 per cent which, of course, is another thing.

As Business Increases Life Companies Have Bigger Overhead

It is a peculiar thing that in life insurance as your business increases you have got to have a larger overhead. It seems to me that in the future that is the most difficult thing to overcome, coupled with the fact that you have got a general apathy on the part of general agents and special agents to try out anything new.

I speak from experience on that. You men here probably represent the cream of the men who are alive in this country or you wouldn't be attending a meeting like this. There are a lot of people that don't come to these meetings because they feel it is too much bother and they have got all they can take care of. The fact that you are here is enough. That condition is going to change.

Elements of Advertising Are Listed in Order

The elements of advertising are first personal solicitation, because every time you go out and talk insurance if you don't close it you just prepare the soil for somebody else who is better than you are or who comes at a perhaps more propitious time. The second thing is by letters. The third is by ads in newspapers. The fourth is by ads in national and other periodicals, and the fifth is in advertising novelties and cards and things like that, billboards, peraps.

In March this year, E. A. Woods suggested that it would be a wonderful thing if all of the successful circular

letters and advertising adjuncts which had been used successfully by agents in this country could be correlated into some kind of a volume. Just why he picked on me to get that stuff I don't know. He said he would like to have me do it. The idea appealed to me because I wanted some of those letters myself, and if the thing didn't come to publication, the suggestion from Mr. Woods would undoubtedly enrich our own agency.

I wrote to 275 life companies and

about 300 men whom I knew were progressive because I had been in correspondence with them more or less. Here is the result:

I got eight replies from life companies which had any experience along these lines, in propagating circularization by mail. I am going to cite four of them because they are in the front rank: Fidelity Mutual, Phoenix Mutual, Bankers' Life of Des Moines, and Guardian Life of New York. There may be others but those four I know

have been doing it long enough to say they have gotten results.

Forty individual agents replied that they had, and I got some wonderful stuff from them. I would just like to cite my own experience because perhaps that would give you an idea of what it means to get prospects by mail. I was sorely tempted to come up here this morning and speak regarding getting prospects and tell you what I am going to tell you now, but I knew it wouldn't do, because I am morally certain I would have won that \$10 hands down.

Letters That Have Been Used as Business Promoters

About eight or nine years ago I thought it would be a nice thing if I could have a flow of prospects coming into my office every day in addition to the stuff that I usually turned up with the sweat of my brow and the soles of my feet. So I doped out a letter, and after changing it several times I finally got a letter which brought about 12 to 15 replies to the 100. Those of you who know anything about advertising at all will say that is some letter. I have used that letter consistently for eight or nine years, while I was with the Provident Life & Trust I used it, and since going with the John Hancock we have done some rather interesting things with it.

Larger Returns Come From Letters With Bait

I used an ordinary lithographed letterhead with an ordinary return postal card with a bait. I tried it both ways—with bait and without. Without bait means to deal in platitudes, "Where are you going to be at sixty-five," and all that sort of stuff, without any pull to it. The other is to say, "We are reserving for you a little leather memorandum folder which gives us an opportunity to present to you a monthly income life policy," and then some such bait as this is usually given, "You can buy them for 15 or 20 cents if you know how," you would be surprised to know that the letters without bait bring from two to five returns per hundred and the letters with bait return from 12 to 35 replies to the hundred.

About a year and a half ago we began experimenting with engraved letterheads, something a little more dignified, return cards in stamped return envelopes instead of postal cards. Those letters immediately jumped the replies from 30 to 40 and 50 per cent. We had to show that because those letterheads cost \$20 a thousand more than the lithographed ones.

Larger Returns Come in Winter Than Summer Months.

Where do you get your leads? Take a list of personal acquaintances and compare that with a list of names taken with fairly good discrimination from a directory, and the returns will be just the same. There will be larger returns in the winter months than in the summer months if you observe care in sending them out. I never would send a letter out that I thought was going to reach a man on Monday or a day after a holiday. I always try to mail them so they can be delivered in the afternoon mail. If you mail at nine in the morning in a metropolitan center it will get there about three in the afternoon. In the afternoon mail your letter is an event. Those are mere details which it has cost me thousands of dollars to find out. I hand them to you absolutely free.

Value of Company Courses, Not Correspondence, for the Agent

Need of Agency Training and Success
Of Methods Thus Far Used in Field
Told by Manager Corbyn of Oklahoma

MARMADUKE CORBYN, manager at Oklahoma City for the Central States Life, on discussing company courses of instruction, in the agency building symposium, said:

As the Central States Life, with which I am associated, does not have a regular company course, I can only speak of the course that is conducted in our agency, which covers Oklahoma and central northwest Texas.

After 19 years in the life insurance business, practically all of which has been spent in the agency department, I am honest when I say that my heart goes out to the beginner who starts in our line of work, untrained, with no knowledge of the business, and little opportunity of securing any real cooperation in the way of personal training, designed to prepare him to begin his work as a life insurance agent.

The life insurance man who is prepared to go out and intelligently talk with the hard prospect, hold the interview and be able to be master of the situation, has no fear of the man behind the big mahogany desk.

Agent Is Made Master of Interview

Personally, I have always believed in specializing and when we appoint a new man, we try to find some class of business or occupation for him to specialize on until he is so thoroughly acquainted with the life insurance business that he can branch out on different lines.

For illustration, we have started quite a few specializing on school teachers. In many instances, our men specializing on this class have written 10 out of 12 interviews and remember one man writing 22 applications out of 24 interviews. This percentage of sales in different occupations could not be secured. We have a list of 3,500 school teachers holding policies in our company in Oklahoma, which helps us sell more teachers. We help solve the problems of each particular class and by following this method, we feel it is much easier to overcome the peculiarities and the problems of one class and master that well, than to try to master the problems of all classes. For the men who work among the farmers, we try to get them to specialize on the farm mortgage policy, or a small clean-up policy, and for those selling educational or salary continuance poli-

cies, we help equip them so that the matter of selling their particular kind of contract is not hard.

Our school consists of a three-weeks' course. We use the same books used in the Carnegie course. Our school begins at 8 a. m. and the first hour is given to the function or uses of life insurance, written by Griffin M. Lovelace. This is a wonderful book and sells the new agent the service of life insurance. If you have not read this book, you have missed one of the best books on life insurance ever published.

Our second hour we take up rate books and policy contracts, giving the agents a complete knowledge of the company's rules and requirements, the policy features, benefits, etc.

The third hour takes up the psychology of selling life insurance, using Dr. E. K. Strong's book that has been used in the Carnegie school. This is most interesting and I find that this course has the effect of giving our men a bigger vision of the business of selling life insurance.

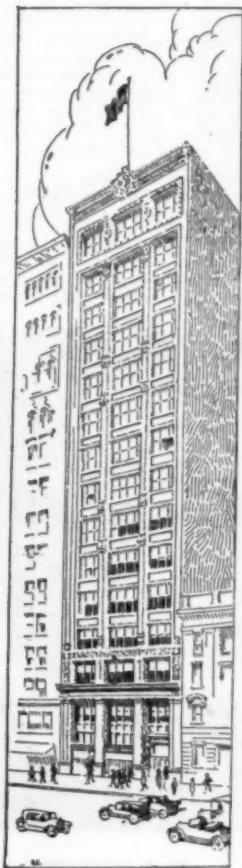
The last hour, before noon, is given to the selling of insurance, when we use the text book, "Selling Life Insurance," by Dr. John A. Stevenson.

The afternoon of the first week, the salesmen spend in studying, and the afternoons of the second and third week, they start soliciting and return to the office at 4:30, when we hold an experience meeting, outlining suggestions which will help overcome their problems, if they are met again.

Value of School in New Territory

January, this year, we started to organize central northwest Texas, a state the company just entered. We had no policyholders or acquaintances, to help us organize. We opened a school in Fort Worth in January and enrolled ten men, whom we secured by advertising our life insurance school. The beginners showed remarkable interest at all times. Some, who had never been used to getting up before 8 in the morning, were there promptly on time each day, and at 12 would be so enthused that they would not want to leave. We were unfortunate in the appointment of the man to take charge of this group of new recruits, he being called away the day he took charge, (CONTINUED ON PAGE 15)

A Wider Field

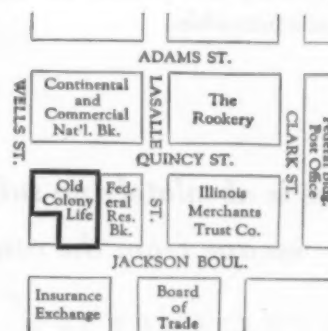


The Old Colony Life home office building is ideally situated in the heart of the financial and insurance district of Chicago. It is but a stone's throw from the New Illinois Merchants Bank Building; next door to the new Federal Reserve Bank Building and just across the street from the Insurance Exchange. Such a location is of distinct advantage. It is easily accessible. It has a prominent position.

The fact that our agents have a wider field and an increased opportunity augurs well for their future. They have plenty of chances of permanently increasing their incomes for we have:

Age Limits from 2 to 60. Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan. Participating and Non-Participating Policies. Same rates for Males and Females. Double Indemnity and Total and Permanent Disability features for Males and Females alike. Standard and Sub-standard Risk Contracts, i.e. less work for nothing.

These are advantages that give the life insurance man free rein to write a maximum amount of business.



**"THE OLD COLONY LIFE
INSURANCE COMPANY
of CHICAGO, ILL."**

The Family Pride

That inspires every self-respecting head of a family is that his life shall be perpetuated in his children.

There is one way in which this can be accomplished beyond the peradventure of human life. Therefore, all normal men want that way—Life Insurance.

Life Insurance is an imperative need of the economic and social conditions under which we are living. The desire for it on the part of average men exists today independently of any effort to create it by an Agent.

But the Agent has one task that only he can do: He must convert his prospective client from the **intention** of insuring at some indefinite day in the future, to the **vital necessity of acting NOW!**

The Agent is the one essential factor in translating Intention into Action. And because of this fact his contribution to the growing acceptance of Life Insurance is indispensable.

There is absolutely no substitute, and no escape from the responsibility

New England Mutual Life Insurance Company

87 Milk Street
Boston, Mass.

SPENCE GIVES ACTUAL METHOD

Mutual Life Detroit Manager Tells How Prospective Agents Are Convinced of the Desirability and Probable Earnings

H. WIBERT SPENCE, manager of the Mutual Life of New York at Detroit, took part in the symposium on agency building, his remarks being on selling the prospective agent. Mr. Spence has been notably successful in building a producing agency and the method he outlined was the one followed in his office. He said:

Let us consider first what is in the mind of the man that you are trying to sell. What is he thinking about? He may be thinking that he has seen insurance men that are unknowing, unsuccessful, down at the heel and he thinks life insurance men such as he has seen have not been successful; therefore, it is a little harder for us to sell this man that looks likely to the business. The trouble has been due to the fact that many men have been selected to start in the life insurance business that never should have been selected. Therefore, we feel in our agency, and I presume that is what you desire I shall talk about, that first of all we should be very careful in the selection of the agent and then we should be very careful and continually looking out for him in his training. Selection and training are the principal things.

Shows Agent How Policies Would Fit Him

Why does he go into the life insurance business? He sees us make money and he thinks, "Well, if he can do it I can do it." Then when he steps out in the field to see people he finds it is more difficult than he thought. Now, then, it takes more of our time to teach the business, to sell the business, to train a man or woman who is under average than it does to try to sell, select and train one who we feel possesses the qualifications necessary for success. So why waste time on the under average?

Now what is the best way to sell the business to this agent? You all have your method. Our method is to first sell this man, so we endeavor to discover his needs. We talk with him about it. We find out whether he is renting a home. If he is renting a home, we ask him if he expects his family to live in the same place after he is gone, or if he expects them to live in a place of less rent. We get his ideas on that and we ask him what provision he has made for the rent, and then we show him the need of our rent policy, a policy that will pay the rent for his family; and if we find he owns his home, we ask him what arrangements he has made for the payment of the taxes, and it may be that he will want our tax policy so as to have a certain amount each year to pay the taxes; or if there is a mortgage on the home we have him consider our mortgage policy and explain that to him so the mortgage can be paid.

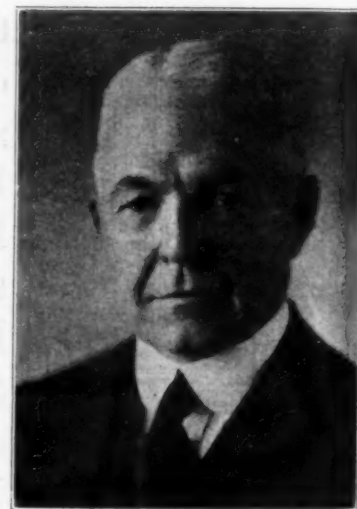
If he has been a salary man we ask him if his firm is going to continue his salary after his death. We talk with him about our salary continuation policy or our policy that would pay his family a minimum income which could be used to hold the family together, and take care of John's education, and does he expect him to go to high school, grammar school or college. We explain to him our grammar school policy and high school and college policy. We ask him if he expects to die an honest man with his debts paid and then we talk to him about our indebtedness policy. In other words, we sell him the life insurance business through supplying his own needs and having him see the remedy.

He then says, "I have never thought of life insurance like that before," and it is something of a surprise to him. So in that way we try to sell him the busi-

ness. Then we try to teach him that knowledge of what the life insurance business will do, not what it is—the actuaries take care of that—then he gets earnest about it and he is enthusiastic about it and then he believes in it. Then if he is willing to go to work that is all there is to it,—knowledge, earnestness, enthusiasm, willingness. When he does that he is on the platform of service and when he gives service to the people he has done something worth while. So in that way we sell him the opportunity for service and we show him thereby an opportunity for service.

Seek Men Earning \$150 to \$250 per Month

What about income? The second section of our subject is on opportunities for an unlimited income. Whom do we seek to go into the life insurance business? We believe that we should seek a



H. S. STANDISH, Chicago
Assistant Manager, Union Central Life

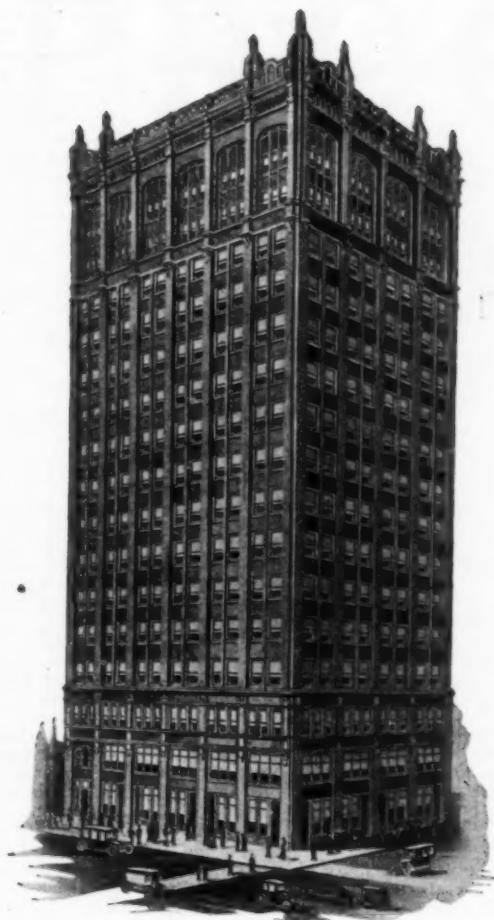
man that is earning from \$150 to \$250 a month. We believe we should seek others, but there is where we put our special work, especially where that man has not great opportunity for making more money, and then we sell him through the experience of others in the office on what he can make in the life insurance business.

Now if a man or woman engaged in this business can make up their mind to live on certain limitations, let's not picture it too great to them, because what happens? They go into the life insurance business thinking they are going to make big money the first year and they are disappointed. The first year in life insurance work we think is very difficult. The second year is hard, but I always tell them if they can get by the first year with all the hardships and the declinations and all that sort of thing; if you can only stand the gaff the first year you will be all right.

Prepare Him to Meet Difficulties and Turn-Downs

Now, then, when he goes out to solicit life insurance he is going to meet with what? Objections. Shall we tell him he is going to meet with objections? Certainly, let's tell him what the man is going to say to him, that he is going to turn him down and try to get rid of him. Let's have him understand these things. He is going out in the street and meet an automobile, let's caution him and let

(CONTINUED ON PAGE 16)



Home Office
Peoples Life Building
Chicago

THE PEOPLES LIFE
INSURANCE COMPA-
NY is what its name
implies.

The constant endeavor
of its Officers and Agents
is to render fully that
service to which a Policy
Holder is entitled.

By creating new policies
and adding new features
to the old, it is always
abreast the needs of the
insuring Public.

The Ordinary Life, Limited Payment
Life and Endowment policies for chil-
dren are unexcelled.

The Peoples Life Insurance Company of Illinois

E. A. NELSON, President

SEYMOUR STEDMAN, Vice President

G. L. LUTTERLOH, Secretary

HOME OFFICE
PEOPLES LIFE BLDG.
CHICAGO

J. G. Sigmund's Method of Getting New Agents

J. G. Sigmund of Cedar Rapids, Ia., briefly described one method he has found successful. He said:

"I represent a small middle western company operating mostly in the corn belt in four states. Our problems are different from the problems of larger companies. It would be presumptuous on my part to tell you we had a mystic formula of some sort for getting agents that we used to the exclusion of all others. I am going to tell you briefly of one method we have used that is not new to you. It is simple, it is old; for that reason you may have forgotten all about it. I know I heard about it years ago in the Life Agency Officers Association from Dr. Simmons of New Orleans; that company, the Pan-American Life, has used it for a long time and I had forgotten it for a number of years until recently we began using it again with considerable success.

"We feel that there is one man in every town that is more vitally interested in seeing us write insurance than any one else, and that is our examining



WALTER E. WEBB, Chicago
Superintendent of Agents, National Life,
U. S. A.

physician. For that reason we enlist his help. We organize usually four counties at a time. We prefer to select our men from other lines of business, men that have been a success in other lines of business; preferably young men are the men we go after. We send letters out to all the examining physicians in a territory, or if we have physicians already appointed there, we confer with our medical director and send these letters out to the doctors that are liable to be appointed in the territory. We get replies from many of these letters. When we get replies we don't send a rate book and contract, we send an experienced man to the field to see him and interview him and use the method of selection we have found to be the best. If he seems suited and we can induce him to enter our business, we make a deal with him. That same man that selects him as a rule trains him in the field with practical demonstrations supplemented by our insurance salesmanship course and other helps we have and we stay with him until we find out that he is going to make a success, or if he is a failure we drop him and start after some one else.

Some complaints were made Thursday regarding the ventilation in Medinah Temple, which the association officials promised to have remedied today. It was so warm there both Thursday afternoon and Friday that a number of the delegates removed their coats and enjoyed solid comfort in their shirt sleeves.

UNIQUE METHODS ARE USED

Charles C. Gilman of Boston Relates Some Of His Experiences and Tells How He Gets Business Without Paying Commission

CHARLES C. GILMAN of Boston, producer and teacher, artist and philosopher, spoke at the Thursday symposium on methods of getting prospects. He said:

I want to tell you two or three concrete cases that are very satisfactory and pleasing to me. About two years ago I came back to my office one day and found a man who had been waiting for a half an hour, a boy with whom I went to school and who had located in California. I hadn't seen him for a period of six or seven years. When I came back I found him sitting there. I was naturally glad to see him and thought at first he had just come in to renew old acquaintances and chat for a little while and then be on his way. But after we had talked about a few things he said to me, "Well Charlie, I have had a lot of life insurance men after me out there in California. I had quite a few of them see me. In fact I had one fellow come down to see me from your company."

I said, "You must have quite a line just now."

"No, I haven't. I only have what you sold me eight or ten years ago."

I said, "They must not be very smart out there or you must not have very much money."

He said, "No, I told them that when I got around to my life insurance a friend, a schoolmate of mine was going to get it."

It was a perfectly wonderful thing to have that fellow make that speech and before he went out he bought \$20,000 worth of 20-payment life insurance and gave me a check for the first semi-annual premium. Is there anybody in this hall who would not be pleased, not only from the commission that he made, but the fact that a man waited for five or six years until he came way across the continent and gave a friend an order. I think that is one of the most wonderful things about our business.

I may be getting off the track, but that is just incidental to the question of getting prospects.

Treat The Fellows Rough And Tell Them Nothing

I want to tell you another thing. Get the fellows young, treat them rough and tell them nothing. I have a friend at home who says to me, "I hate to have a fellow who buys something from me go and buy something from somebody else. It isn't the loss of the money but you cannot trust them."

Suppose 15 years ago you sold a fellow \$2,000 of insurance and he commenced to make a little money and the next time you sold him \$5,000 and the next time \$10,000 and you got him up to \$30,000 or \$50,000 and one day you walked into his office all full of confidence and before you go in you say to yourself, "I have got this fellow all nailed down," and when you go in he looks at you kind of funny and says, "Where have you been?"

"I have been around."

"I haven't seen you lately."

"Did you want to see me?"

"Well, no, but there was a fellow in here from so-and-so mutual and he had a pretty good proposition and I took \$10,000."

Well, that is an awful speech to hear. I told one fellow, "The next time you want to buy life insurance that don't go. I don't trust you any more; I don't believe what you say. I was over here last spring and you didn't want any more and in the meantime you

have bought \$17,000 from some bird over here."

He said, "You didn't come around any more."

I said to him, "That doesn't make any difference you had a right to call me up."

Prospect Was Not In A Very Receptive Mood

One fellow in the cotton business I sold quite a little insurance until I got him up to \$75,000, which is quite a lot in Boston. Of course Priddy of New York would consider that a small line. I went in to see him one day and he said, "Oh, I am awfully poor Charlie, I can't buy any insurance."

I saw he wasn't in a very receptive mood and I said, "You don't need to cry. I am going to make a living this year whether you buy any insurance or not."

He began to tell me about his bad lung and I said, "I am not interested in that. I think I will go next door and see somebody who has a little more optimism than you have."

He said, "By the way, do you know Bill Brown?"

"Yes, I have heard you speak of him. He is your sales manager isn't he?"

He said, "Well, I heard a fellow in here the other day talking insurance to him and I told him to wait until you came around."

Getting Business And Paying No Commissions

We had no more than finished this conversation when Brown came into the office and my friend said, "Bill, you know Charlie Gilman."

He said, "Hello Gilman, are you the fellow that I was told about? I am awfully busy today and haven't got time to talk to you."

I said, "Well, I am just as busy as you are today, and I couldn't go into it with you today. And now that we understand each other what do you want?" He signed up for \$15,000.

That is what I mean by an agency a lot of men working for me all the time and not getting my commission. The sooner you get to the point where you have that kind of agency, the larger the number of men in your employ the sooner you get the big business. I don't know whether that gives you folks anything in the way of getting prospects.

Belongs To A Gymnasium And Hence Is Strong

When I started up I used to think, "If I were only a member of this club and that club, and if I only ate at this hotel and that hotel and was exposed to these successful and big men I might get some big business, but I can't afford to do those things." After a while things came a little faster and finally I used to sneak into this club and that club, and finally I got to the place where I would walk right into the biggest hotel in Boston and sit down and order my lunch like I had been used to doing it all my life. I belong to a gymnasium there. That is why I am so strong.

Can't Distinguish Between A Prospect and Dead One

Some men don't seem to be able to distinguish between a prospect and a dead one. If they would only pick out the men that are going to be real successful business men in the community and stay with them, play with them, and walk along with them, I don't mean you have to flatter them or cater to them or

you have to put yourself in a compromising position, but just be natural with them.

In this gymnasium there are men who attend whose incomes rank from \$5,000 to \$100,000. We get up there in the gymnasium, we dress for the gym, (some of you ladies may not know what I mean) but we have nothing on but a smile. The man whose income is \$5,000 is in the same class as the \$100,000 man. If you can play games a little better than that \$100,000 man he is not as big a fellow right there as you are. Out of that place, I have secured a great many thousand dollars worth of business, and I can honestly say that I never yet had to speak to one of those men first. In other words, I try to sell myself and conduct myself in such a way so that when the man is in the market for insurance he will say, "Well, I am going to do business with Gilman."

To give you two or three cases, one fellow said to me one day, "I have got \$5,000 in a certain mutual. It is all paid up. I have paid my last premium. What will I do with it?"

Babsonize A Policy And Leave Nothing at Death

I said, "I don't know what you will do with it. I suggest you leave it there. Usually a fellow that gets part with a paid-up policy and wants to Babsonize and get the cash value loses the cash and when he dies he does not have the principal and his insurance is gone and his investment fund is wiped out."

He said, "Why don't you come out and see me some day?" I went out to see him one day, and he decided to keep the \$5,000 an dtake \$10,000 more. Since then, he has added to it, little by little. I think I would drop dead if I went out there and found he had bought life insurance from somebody else. I feel he is one of those fellows that I can trust. He is my client, because he knows that I am going to give him the best that I have got.

There is another fellow in the same situation. I was out one day and when I got back I found a message to call John Swain. I knew a couple of fellows called John Swain. I called up the wrong one, got to talking with him, and didn't realize it was the wrong one.

I said, "What was the occasion for you to visit my office?"

He said, "Well, I will tell you, Charlie, I was thinking of taking out a little more insurance some day and I thought of giving it to you."

I said, "That is very nice. How old are you, Charlie?"

"Forty-eight."

"Whom am I talking to, anyway?"

He told me who he was, and I said, "Well, I am talking to the wrong fellow."

He said, "Well, that is all right. I want some insurance, and I will come over today."

I said, "Well, I won't be here today. I am going out to play golf. You can come over tomorrow."

He said, "It does not make any difference to me whether you are there or not. I will come down and be examined."

He came down and was examined, and the first time I saw him was when I delivered the policy to him.


I am pretty sure somebody in this audience says, "That is a fish story. That is not true." I am telling you it is true. That is what I mean by my method of getting prospects, to conduct myself all the time, go around with my eyes open, and try to use what little intelligence I have to cultivate the right kind of men without always talking on the subject of insurance, without ever nagging at them, trying to never speak about insurance when I should not, and so get them in the frame of mind that they will say to themselves, "When I am ready to buy insurance, there is the fellow I am going to buy it from." That is the only way I know how to get prospects.

PROGRESS

OF THE

CENTRAL LIFE

OF IOWA

 FOUNDED in 1896, the Central Life Assurance Society has climbed to a dominant position among life insurance companies.

Its insurance in force is more than \$120,000,000. Its policies cover the United States. It is the second largest American life insurance company of its age built other than by consolidation.

Of those insurance companies having at least \$100,000,000 of insurance in force, the Central Life has the largest ratio of assets to liabilities, and the lowest mortality rate; it has the highest interest earning rate of any, save three.

The Central Life has increased its business to date this year by more than 50% over this date, 1922. This percentage of increase speaks well for itself.

ACHIEVEMENT! Written into the history of the Central Life—

—through a *fundamental financial strength*, consisting of an unusually large surplus, stable investments, and a deposit with the State of Iowa of security to guarantee every policy issued.

—through a *line of liberal policies*, embodying the most progressive selling features, and constantly improved settlement provisions.

—and through an *active, personal and thorough co-operation* with its agents.

The Central Life pauses for only a moment to glance at this bit of its past. The eyes of every man in our organization are forward—and they see a vision of even greater achievement, crystallized in this one word—**PROGRESS!**

THE CENTRAL LIFE ASSURANCE SOCIETY

OF THE UNITED STATES

Home Office: Des Moines, Iowa

We Extend Our Greetings and Express Our Appreciation

STATISTICS tell the unerring story of the progress of Life Insurance during the past decade and of the important part agents have had in its development.

They have caused the public to understand that it is not only a protection to families but that it is a protection to business.

To the delegates assembled in the thirty-fourth annual convention of the National Association of Life Underwriters we extend greetings, and express our appreciation of the good services they are rendering to companies and to the public.



PAN-AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

E. G. SIMMONS, Vice Pres. and Gen. Mgr.

SPENCE GIVES METHOD OF SELECTING NEW MATERIAL (CONTINUED FROM PAGE 12)

him know the danger of meeting an automobile. The same way in soliciting life insurance, let's let him know what he is going to meet; if you don't, he is going to do like we did, he will be discouraged in the first 100 days and is going to quit the business. If he can make \$250 a month, which he has been making in the other business, and if he will save his renewals and invest in life insurance in his own company, some in annuities, and if he started when he is about 30 years of age, you can show him by the time he is 65 he will have a nice independent income, and you may be surprised to know it will run into four figures. But the trouble is they do not save the renewals, so we lay stress on that in the beginning to have them understand the advantage of it.

Must Teach the Necessity of Persistent Work

The man that is making \$5,000 a year in his present business probably did not make it the first year. The successes in any line of business are men who have studied the work, tried to serve an apprenticeship, if you will, and then they became successful. Let's not have them think they are going to be highly successful the first year with us, more so than in any other business. After they get started what happens? It is very easy for life insurance men to become lazy, to have competition at home, competition with the bed in the morning, competition with a few odd jobs around the house, doing something for the wife instead of getting down and tending to business. Then there is competition in the afternoon with the golf course or the ball game or something of that kind. So we must teach these men that they must work and that they must work all day long. It is easy to get in a rut of laziness, a habit of laziness.

Work Is Same as Investment of \$40,000

Now, then, suppose that this prospective agent had \$40,000 invested in a little store around the corner. What would he do? He would be at the store early in the morning; he would be looking after his business. He would be there all day and when he went home at night the thing would be in fine shape and the program for tomorrow all arranged.

Now, then, we have more agents in our office earning \$4,000 a year than we have earning less. That is the same as their having \$40,000 invested in the store around the corner earning ten percent. Let's let these men feel that that is what their business is, that they are in a business and that they have to give it the same care and attention that they would any other business.

Careful Study and Attention Mean Success

I know successful insurance men. I have in mind one man who a few years ago went into the life insurance business and earned \$90 a month and was mighty glad to get it. He was a beginner, but by careful study, attending to his business, looking after it and continually looking after it, he is today one of the most successful men in the life insurance world. I won't tell you what he earns, but he earns much more than the average. I said he earns it, and he does.

If we think we can put men in the life insurance business and tell them what a soft job it is, we are mistaken. Therefore, we talk about the income and what they can make now in definite figures as showing the possibilities to them and giving them the result of our experience with other men. That is how we sell the opportunities for service and the opportunities for making unlimited income in our agency.

How do you do it in your agency?

8c a week is the cost of The National Underwriter by annual subscription.

Good Morning Gentlemen of the Convention !!

WHAT CAN WE DO FOR YOU?

EDGAR C. FOWLER
General Agent
705 First National Bank Bldg.
CHICAGO, ILLINOIS

JULIUS H. MEYER
General Agent
30 N. La Salle Street
CHICAGO, ILLINOIS

**New England Mutual Life Insurance
Company of Boston, Mass.**

1835

State Mutual Life Assurance Company of Worcester, Massachusetts

INCORPORATED 1844

E. H. Carmack
Everts Wrenn
General Agents

SUITE 511 GAS BUILDING
CHICAGO

BERKSHIRE LIFE INSURANCE COMPANY Pittsfield, Mass.

Began business seventy-two years ago. Operates under the unexcelled life insurance laws of Massachusetts.

Massachusetts was the first State in the Union to have an Insurance Department and the first to have a Non-forfeiture Law.

WYMAN & PALMER
General Agents
105 So. La Salle Street
Chicago, Ill.



**MASSACHUSETTS COM-
PANIES** have always stood out prominently as bulwarks of safety in life insurance.

In fact, Massachusetts is a synonym for dependable protection. Massachusetts laws and Massachusetts state supervision are recognized the country over as exemplary. The Chicago agencies of Massachusetts companies have taken special pride in being able to carry the banner of sound life insurance to the people of that great city.



*The
Signature
that
Settles It*

Joseph H. Strong
General Agent
1022 First National Bank Bldg.
Chicago

Chicago Agency

Massachusetts Mutual Life INSURANCE COMPANY

L. Brackett Bishop, Manager
2020 Harris Trust Building

Bokum & Dingle

General Agents

**Massachusetts Mutual Life
Insurance Company**
of Springfield, Mass.

112 W. Adams St., Chicago, Ill.

FRED B. MASON

1140 Tribune Building

3 So. Dearborn Street

TELEPHONE STATE 8900

General Agent

Aetna Life Insurance Company

Conveniently Located

Make this office your headquarters during your stay at the convention. Here you will find ample facilities for all your business requirements.

Samuel Heifetz
1816 Insurance Exchange
CHICAGO

Manager Insurance Exchange Branch
Mutual Life Insurance Co.
OF NEW YORK

CHICAGO GENERAL AGENTS

offering the full
facilities of their
progressive de-
pendable com-
panies.

NATIONAL LIFE INSURANCE CO.

of

Montpelier, Vermont



Selwyn C. Woodard
General Agent
424 Marquette Building
Chicago, Ill.
Phone Central 2500

S. J. ROSENBLATT

GENERAL AGENT

The State Life Insurance Co.

110 South Dearborn Street,

CHICAGO, ILLINOIS

Alfred Mac Arthur

GENERAL AGENT

NATIONAL LIFE, U. S. A.

Ground Floor, 29 South La Salle Street

CHICAGO

VALUE OF COMPANY COURSE TO NEW AGENT IS SHOWN

(CONTINUED FROM PAGE 10)

and I did not know these new men had no one to guide them until I returned 30 days later from a trip out of the state. To prove the value of this training, with no one to guide these new recruits, their first 30 days, one man led the whole company the following month, and four men will produce annually \$100,000 or better.

One of the very good features of a school is that you get men from other lines of business and not parasites off the other agencies, and I am glad to say out of the nearly 100 agents of this agency, not one has ever been with any other life insurance company.

You have often heard good men say, "Yes, I know the life insurance business is a wonderful business, but I don't know anything about it. I wouldn't know how to start to write life insurance." And consequently, this type of good substantial men we don't get into life insurance business, because they feel like there is not some method of training that other professions have. I understand that when the first school to train men to become civil engineers was opened that some scoffed at it and the old heads of that profession said the only way a man can learn to be a civil engineer is by carrying a rod and chain, that a man who was trying to learn this by going to school would have his head full of theory. But we know today that the good civil engineer is a graduate of some good school or university and the man who gained his knowledge through the experience of hard knocks does not rank among the well trained civil engineers today.

The school idea has six distinct advantages: 1. You will find the school idea will enable you to put on 10 good men where you would not put on one otherwise.

2. You will find it will enable you to contract with that class of people whom you would like to join your agency, but who hesitate because they feel the need of some systematic plan of training.

3. The school idea will give the beginner a close personal touch with his agency and acquaint him with his company, its methods, resulting in loyalty.

4. The school will give the beginner a vision of the life insurance business, the big broad vision that is so necessary, if they are to succeed; also, it will give them enthusiasm, which is the foundation of success in our business.

5. The school courses give the beginner tried and proved methods of securing and developing prospects, methods of approach, securing the interview, presentation and closing. The beginner is equipped to go out and meet the prospect in a confident manner and in a scientific way.

6. The school courses enable the beginner to offer real life insurance service to his prospects, selling them upon the basis of their insurance needs. It also enables him to serve his clients, and advise them in such a manner as to inspire confidence in the agent and in life insurance.

Why should we expect men to be loyal to our agency and to our company when all we have done for them is to give them rate book, applications, sample policies, and slap them on the back and say, "old boy, go out and get them." But if that man is given intensive training so that he may know your company's policy contracts, so that he may know the uses and benefits of life insurance, so that he may know how to go out and present life insurance in the way it should be presented, you will have accomplished four things:

1. You will have ten times as many salesmen.

2. You will have better trained salesmen.

3. You will have loyal salesmen, and

4. You will have successful salesmen.

and these are the things that we are working for as managers and general agents.

Mr. Live Agent:—

Think what it would mean to you to have:

A WELL EQUIPPED DEPARTMENT to relieve you of detail work. ALL YOU HAVE TO DO HERE IS Sell.

Edward A. Ferguson

Manager Illinois Agency

UNION CENTRAL LIFE

918-930 Tribune Bldg., Chicago Phone Randolph 1311
H. S. STANDISH, Asst. Manager

There's always room for a LIVE ONE

Do You Know What Our AVERAGE Production Per Agent Is? Better Inquire—This is the TRUE MEASURE OF THE SUCCESS OF AN AGENCY.

We Educate Our Agents Free of Charge

Our Statistician will prepare your cases for you—help you—give your talk that driving force that wins—without any cost to you.

We have every argument: SIZE, AGE, LOW COST, BIG DIVIDENDS, FINE POLICIES, SAFETY—look us up. Satisfy yourself.

There are several reasons.

There Is a Reason Why

you can earn more money in the Chicago General Agency of the

Northwestern Mutual Life INSURANCE CO.

of Milwaukee

The Reason

OUR SYSTEM OF AGENCY PROTECTION

1. Agents are protected against rebaters.
2. Agents are protected against brokers.
3. Agents are protected against "part-time" men.
4. Agents have the advantage of extensive route lists and the services of a competent Statistician free.

Hobart & Oates

General Agents

ROOKERY BUILDING
209 S. La Salle St.



IN CHICAGO there is a big opportunity for the live agent. Here are thousands of prospects. Men are engaged in many professions and business activities. There are big men to be reached. Chicago has men of high position and great resources. Then life insurance work needs agents who can get those of more modest income. There are clerks and wage earners to be insured.

Men operating through the well established and high grade offices represented on this page are succeeding. Others can succeed in a similar manner.

Provident Mutual Life Insurance Company

of Philadelphia

(Formerly Provident Life & Trust Co.)

The Chicago office extends cordial greetings to our guests during the Convention

The company became purely mutual in January. Among the new features are:—

Simplified Policy Forms
Increase in Cash and Loan Values
Increase in Dividends
Adoption of Liberal Disability Clause
Revision and Addition of Options
And others.

HERRICK & REDINGTON

General Agents

1905-8, 111 W. Monroe St.
Phone Randolph 6088
CHICAGO

Good men
want to
work
with us

We Want
Good Men

The Three Million a Month Agency
of
THE MUTUAL LIFE INSURANCE CO. of N. Y.

Welcomes N. A. L. U. Delegates

DARBY A. DAY, Manager

108 So. La Salle St.

Chicago, Illinois

We Make You
Succeed

Success Makes
You Money

Increasing the Variety of Policies

Illustrations Are Given Showing How Salesmen Need to Know Their Kit of Tools in Order to Suggest the Proper Contract

ROBERT F. PALMER of Chicago, general agent of the Berkshire, opened the discussion of the subject, "Increasing the Variety of Policy Forms Used." He said:

The subject of fitting the policy to the prospect is one that I am sorry to say is occasionally, in fact quite often overlooked by sometimes good salesmen. We insurance men have four great divisions of life insurance to present: The life policy, the limited payment life policy, the term policy and the endowment. In each of these four great divisions there are many sub-divisions. Each and every one of these sub-divi-

an endowment, if you please, for his old age.

Does it not stand to reason that if you will take into consideration the character of your prospect, his financial ability to pay, the size of his family and the needs of his family and also his business needs and the needs of the estate, that you can go to him with a program well rounded out and get from him a better reception and have a chance not only of selling larger policies but more policies than if you go to him and merely say, "You need some more insurance." If you will do that, I am sure that you will sell larger policies, and sell policies that will stick.

Should Be Familiar With the Various Forms

William M. Duff of the Edward A. Woods agency at Pittsburgh discussed this subject before the special cases were introduced. He said:

Every illustration given in the program with a slight variation in name and perhaps a slight variation in circumstances so the case may not be too closely identified is an actual case taken from actual canvassing. I submit, that there is not a single policy in your rate book that will fit every case that is given here. While to some of us who are particularly informed on buying or selling a specific policy, I lay this down as a proposition that there are a good many men in this room who have outlined some particular problem, put in considerable work and not made a sale that otherwise would have been made had they been familiar with the various things in the rate book. While to some of you may be skeptical still we are going to ram home this subject so that no man or woman will leave this convention and not appreciate that there is something different than ordinary life or 20 payment life and 20 year endowment.

Machinist Whose Wife Is in Bad State of Health

H. O. SNYDER of Pittsburgh had the demonstration of the machinist who earns \$135 a month and whose wife is in poor health. The illustration:

ILLUSTRATION

Mr. Alberton, age 34, is a machinist, whose earnings average \$135 a month. His wife is 32 years old; he has a son 13 years old, and a daughter, age 11. He owns his own home, valued at \$3,500; carries \$1,000 of life insurance and has \$1,000 in Liberty bonds. Mrs. Alberton has been in poor health for several years. Mr. Alberton is concerned about a sufficient income for his wife for a few years after his death, as he fears his wife will not survive him many years, should he die first, and would like to bridge over the time until his son and daughter can take care of themselves. How can life insurance accomplish this?

DEMONSTRATION

On this particular case let us keep well in the man's limits. Let us realize that his salary, supporting a wife and two children is not a lot of money. Therefore, let us figure a system of saving and have him deposit \$6.50 or \$7 a month. That amount would purchase him a continuous policy, written by some companies as such, by others 60 installments covering a period of five years. Let us start out with this figure on an ordinary life or 30 pay-

ment life, and we can show him how he can carry this with ease on monthly payments and give him at the start approximately \$54. After we have closed this deal, let us congratulate him on carrying Liberty bonds and then in addition ask him what he is doing with the saving he is receiving from Liberty bonds and in turn write him another policy perhaps on a 10 year term plan covering this amount in approximately \$40. We have therefore fixed this man an income of approximately \$110 a year at a cost of \$67 saving in addition to the use of the interest on his Liberty bonds. Any other change in his family conditions should be to lengthen the period but for practical purposes we believe it best to hold it within the five-year period.

Physician Has Lost Much in Speculation

M E. DEGEN, of Pittsburgh, discussed the case of a physician who had lost heavily through speculation but has some life insurance. The illustration:

ILLUSTRATION

Dr. Benson is 50 years old. He has a wife and one son, just beginning to practice medicine. Dr. Benson has a \$100 a month life income policy for his wife and a policy for \$5,000 payable in cash. He has lost a great deal of money speculating and practically everything he has saved has been what he has put into life insurance. His earnings at present are very high and he feels confident that for the next ten years he will be doing just as well and possibly better. He expects to be actively practicing until he is about 65 or 70. Can life insurance supply any need created by this situation?

DEMONSTRATION

Dr. Benson is a character with whom you are very well acquainted. Unlike the good old lady, however, who comes to you for service and advice, it is very likely that we will have to go to Dr. Benson and make some very material suggestions, directing him away from his speculative tendencies in the channels of real investment. We may think of gambling and speculation, but let us talk to him of investment guaranteed. It is a very simple problem. The conditions mentioned are clearly well defined. I am going to suggest one method. I am purposely going to be vague. The method is time-worn, but I will have to make it vague because I must arouse the interest of Dr. Benson and get him away from his gambling.

"Dr. Benson, you have made a number of investments during your lifetime, some of which may have proven bad. You may have stored away in your vaults a few cats and dogs that you do not care to disclose. Would you not be interested in a proposition wherein if you deposited with us we will say \$75 per thousand per year, (and let us get at him good and strong now. His income we understand is quite strong at the present time. He knows that for the next 10 years he can make a good living, but he is not a good salesman, not a good saver), for a period of 10 years, and we will guarantee to you that over and above the cost of insuring your investment for a period of 10 years, we will guarantee you a return on that excess of something over 10 per cent compound interest?"

Wealthy Man Wants To Start Thrift Plan

R. L. HARTZELL of Youngstown, O., took the case of a wealthy man who wants to start a thrift program for a 17 year old son. The illustration:

ILLUSTRATION

Mr. Robinson is a very wealthy man and has a son 17 years old, his only child. He wishes to start a thrift program for his son, with the idea of having the boy continue this program after he is through school and able to take up the proposition himself. He wishes to arrange it so that he can turn the program over to the boy a little bit at a time. Mr. Robinson is a great believer in life insurance. How can it be used to carry out his program for his son?



FRANK L. JONES
Indianapolis
Equitable Life of New York

DEMONSTRATION

You have all read about Mr. Robinson. He believes in life insurance. I feel that if Mr. Robinson were an actual customer of mine I would be very much like the two men who were walking along the street and found a little box of cocaine—dope. Not knowing what it was, the first one tasted it and smelled of it rather vigorously and then asked his friend after he had found that he couldn't tell what it was to do likewise, and by the time the second one had tasted it and smelled of it, the first one was soaring on the wings that usually accompany that, and he suddenly turned to his friend and said that he was going to New York to take the first boat to South Africa. His friend wanted to know why. He said, "I am going down there and buy the biggest diamond in South Africa." His friend replied, "And what makes you think I will sell it to you?"

Was Attracted to a Plan That was Novel

If you have read the program as carefully as I have the solution to this problem is on the opposite page. I will just take one minute in telling you why I believe this answer solves Mr. Robinson's problem. He started out with \$5,000 policies, one on the 10 pay-



Winslow Russell, vice-president of the Phoenix Mutual Life, although a company official, is generally regarded as a member of the family by the officers of the National Association. Mr. Russell has a big life insurance vision and is always able to suggest something that is at once new and feasible.

sions was devised by your company to fill the crying need of some one or more of your prospects. Some of these prospects require one and some many of these various forms. This will I am sure call to your mind many of these policies which you can to advantage present to your people, to your prospects, to round out an insurance program, a comprehensive insurance program. For instance, the clean-up policy provides immediate funds at the time of the man's death, the life income policy, for his wife and children. Possibly the term policy to clear off the mortgage. If he is a well to do man, a good sized ordinary policy to pay his income and inheritance tax, and finally

Past and Future

In the PAST

this Company has rendered more than a

Half Century of Real Service

to Policyholders and Field Representatives

In the FUTURE

this Company will continue to do as it has done in the PAST—and has extended its facilities to provide Complete Protection—Life, Accident, Sickness, Permanent and Total Disability Insurance, in one coverage, on a basis which never fails to assist the Agent to make the sale.

To the field man the Company furnishes "Guide Posts to National Success," conceded to be one of the most practical contributions to sales education that has resulted from the progressive trend along the lines of Agency development.

Here is an institution with a PAST which justifies every confidence in the FUTURE—just the place for a man ready to make his lifetime connection, and who seeks an institution whose PAST assures him every compensation for his effort in the FUTURE. We have one or two General Agency openings with great big possibilities for men big enough to capitalize them.

Address

ROBERT D. LAY, Vice-President and Secretary, or
WALTER E. WEBB, Superintendent of Agents.

National Life Insurance Company of the United States of America

ALBERT M. JOHNSON, President

29 South La Salle Street, Chicago, Illinois

More than \$150,000,000.00 Insurance in Force

WESTERN RESERVE LIFE INSURANCE COMPANY

MUNCIE, INDIANA

Old Line Legal Reserve Company

Operates in Indiana and Ohio

Wanted: A few general agents in each State

Service to policyholders unsurpassed

ment life and then one on the 10 year endowment, and so on through to the 30 year endowment. The plan is novel, it is interesting, and it probably caught his fancy because it was. He might have bought \$50,000 worth of 20-payment life divided into 10 \$5,000 policies and given over to the boy one policy every five years, or some such plan as that, but when he bought it in that way he arranged to give the first two policies, the 10 year policy to the boy to take care of himself at the end of the first five years. Therefore the boy had for the ensuing five years \$10,000 of insurance to take care of, at the end of which time the \$5,000 ten year endowment matured. Then the next two policies were given over to the boy. You notice it says that he wants the boy to take up these propositions himself later, and take them on at each five year periods. In that way, at the end of the twenty-fifth year the boy has matured all of the endowments except the last one, that is 25 years after he gets his first policy. He has, therefore, at the end of the entire period, at the end of the 30 years, \$25,000 of insurance paid up. He has \$25,000 of cash which he has received from his maturing endowments. All of the time he has been increasing his own line of life insurance, and as his father had well over a half million, the

boy, if he is successful, will probably have more than that. By his \$25,000 accumulated on these five endowment policies he has built up a fund which will provide at least some of the income to take care of his additional insurance, the progress for which he will start and maintain for himself.

Man With \$25,000 Is Seeking An Investment

JOHN L. SHUFF, of the Union Central at Cincinnati, took the case of a man carrying adequate insurance who has \$25,000 to invest. The illustration:

ILLUSTRATION

U. C. Shoeff, age 47, has adequate life insurance but has \$25,000 that he anticipates investing. Is there any attractive proposition that life insurance can offer him?

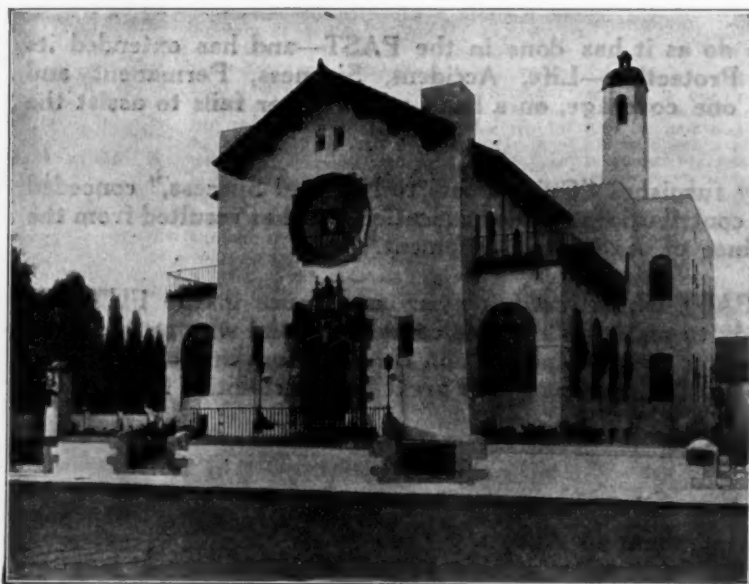
DEMONSTRATION

Some 10 years ago one of our agents found the best surgeon in Cincinnati had not saved any money. He forced him to buy a ten-year endowment and sold him \$10,000 and today he is 65 and he has sold him \$25,000 more. The man has been able through those investments from 55 to 65 to go to Florida every winter. Unfortunately for my company he didn't quite reach the age of 68. Dr. Murphy had more charity in his heart than any public man I ever knew. He gave unstintingly and died leaving his wife that paltry amount that he had saved through that endowment feature. We neglect the physicians more than any other class of men.

We have a man here in my case that is 47 and has a splendid lot of insurance and has saved \$25,000. This man can be saved or insured against his errors of life and all possibilities of harm even though they say he does not need more insurance. He will create his estate a double of \$25,000, practically. For your convenience, and to make it clearer, I am going to ask you to permit me to have this man buy \$50,000 single payment life, which is going to cost him a fraction more than the \$25,000. It will cost \$26,398. However, if you must insist upon his buying \$25,000 worth of securities, I will give him \$47,352. The man doesn't need that money or he would not have it loose around there for his business purposes. We are trying to care for him during the balance of his life with perfect safety. If he were in trouble within a year, he couldn't buy any security on the face of the earth that didn't mature that year that would guarantee its par. So if he were in trouble during that year he could get \$20,850, a trifle loss, as it were, positive guarantee. Let us say he is interested in creating a greater fund. If he needs the income he can draw about \$440, creating an estate about twice as big, but assuming he doesn't want that, suggest to that man that he leave his dividends with the company until his investment as to reserves and dividends will equal his original purchase.

You men may be greatly surprised to know that on the fifth year with his dividends compounding he will have a greater cash value, always guaranteeing par, always, than he has paid into the company. You talk about it not being an investment!

Let us assume he is a successful man and still anxious to be well qualified at the age of 60 or 65. The amounts of his dividends add always to the face of his \$50,000 if he hasn't taken them, and at the twentieth year, at 67, had he died his estate would have gotten the \$50,000 plus the dividends, which creates the incentive to save those dividends. Terrible calamities come, and if one did come in this case he would have about \$53,000 in money that would cost him \$26,000, and always twice plus after the fiftieth year what he paid in. When you tell me that you have taken this safety valve and applied it to the



HOME OFFICE BUILDING

Central States Life Insurance Company

SAINT LOUIS

NATIONAL LIFE INSURANCE CO.

Montpelier, Vermont

A Mutual Company

Organized in 1848

Nationally known as the "VERMONT COMPANY,"
with an asset strength typified in the granite
of the Green Mountains

A policyholders' Company announcing
liberalization in policy benefits as follows:

1. Reduction in initial premium rates.
2. Readjustment and increase in dividend scale.
3. Increase in the rate of surplus interest apportioned to installment certain benefits.
4. Increase in surrender values to the full reserve, at and after the fifth anniversary, made retroactive to all outstanding participating standard policies.
5. Adoption of second-year cash, loan, paid-up and extended insurance values, retroactively applied to issues of 1922 and 1923.



COMPANY'S BUILDING

General Agency Openings in the following Cities

INDIANA

Evansville
Terre Haute
South Bend
Kokomo
Elkhart

OHIO

Marion
Zanesville
Sidney
Canton
Hamilton

ILLINOIS

Springfield
Peoria
Rockford,
Joliet
Monmouth

MICHIGAN

Kalamazoo
Grand Rapids
Traverse City
Jackson
Battle Creek

After All, Is It Really Worth While?

Ever since its inception it has been a tradition with the Peoples Life that every agent, both new and old, be given every possible form of assistance that the Company could furnish.

But has it been worth while? Has it really brought any results to the agents? We know that it has. We know that the agency force of the Peoples Life is above average. The agents have always responded to that added inspiration from their home office. They have sensed the value and have been quick to respond.

You life insurance men can likewise become members of the Peoples Life family. Once within the fold you will find that warm spirit of friendly co-operation making itself manifest at once.

Address, Arthur C. Louette, Manager of Agencies.

Peoples Life Insurance Company

"The Friendly Company"

Peoples Life Building

Frankfort, Indiana

Welcome---Life Underwriters



We extend a most cordial invitation to all visiting life underwriters to inspect our newly equipped Home Office quarters, and to view the city and lake from our windows on the top floor of Chicago's most beautiful skyscraper---

"The New Chicago Temple Building"
at Clark and Washington Streets

Mutual Trust Life Insurance Company

highest test with no chance on earth, have made it fool-proof, you have done the big thing. The average man from 55 is going the other way and you haven't given any service if you haven't made him be unselfish toward himself quite a bit. I defy the agent to say that insurance as carried on legitimately and correctly is not an investment.

Banks Are Urging People To Purchase Insurance

I wish you would read the papers here a bit. Every big banking institution in Chicago is realizing that we are along the right line and is urging everybody to buy this great security that they may administer it.

We simply don't analyze, diagnose, nor think. Mark Twain said the average man's head is just a hair farm. Lots of you fellows don't own much acreage, but we don't think. We lose more cases than we sell by our own indiscretions.

There isn't a woman with money in the world that you can't make think about the future. The trust companies of Cincinnati are sending for the choice agents of the companies we represent to help them administer the estates of women that can't possibly know how to handle the affairs of their later life with the weaknesses of mankind overcoming them. It is true of all the companies that a good policy of this kind or an annuity perpetuates life, takes the cares out of life.

Widow Has Niece That She Wants to Care for

FRANK L. JONES of the Equitable of New York, at Indianapolis, took the case of the widow who has a niece for whom she feels responsible. The illustration:

ILLUSTRATION

Mrs. Simpson is a widow 76 years of age. She has about \$30,000 in bonds that are saleable, about \$3,000 of cash in the bank, and a piece of real estate worth about \$13,000, with a \$5,000 mortgage upon it. The income she is getting from her various securities is not sufficient to keep her comfortably, but upon having an annuity suggested to her she objects as she is supporting a niece who lives with her and who is very much of a companion to her, and if she purchases an annuity her death would deprive her niece of the support she has been receiving. The niece is 54 years of age and unmarried. How can life insurance serve her needs and wishes?

DEMONSTRATION

It is very necessary that you should get the problem in mind if you are to understand the solution. A woman of 65 years of age has a niece who is dependent upon her. Mrs. Simpson is 65 years of age, her niece is 54. It is necessary that the money that Mrs. Simpson has is so invested that both

Mrs. Simpson and her niece will have an income as long as they both shall live. Mrs. Simpson's property consists of bonds to the extent of \$30,000, cash in the bank \$3,000, real estate or equity \$800, making a total property of \$41,000. If she should invest that money so that the bonds would bring her 5 per cent, which is more than safe bonds usually bring, and so that her cash in bank will earn 4 per cent which is the maximum in a good bank, and so that her equity in the real estate would be net 7 per cent after deducting 3 per cent for taxes and upkeep or depreciation, she would have an income of \$2,180 to spend on herself and her dependent niece.

Two People Need More Than \$140 a Month for Living

Now Mrs. Simpson might have a daughter or she might have a dependent husband, any combination, of two people of 76 and 54 or 76 and 70 or 76 and another age, making an analogous problem the solution to which would be the same. It is evident that in this modern day two people can not live upon an income of \$2,180 very handily. She needs more than \$140 a month, which that represents. She can buy a joint life annuity so that the proceeds would go to both of them as long as they shall live, or to the survivor as long as the survivor shall live so that the income will be approximately twice as much as the income she is now getting from these investments. In other words, the investment in a joint life annuity payments would give them \$341.66 per month as against \$181.66 under the present form of investment of her property.

It is evident that in talking this matter over with her you would encounter two rather great difficulties. The first is her inexperience with the kind of investment you are going to present to her. She has been accustomed through conversation with her husband or her father or friends, to bonds and real estate and cash in the bank. She probably has not heard of anybody who has such a thing as even a life annuity, to say nothing of a joint life annuity, payments to the survivor. Her mind is a blank on that, and your first problem in selling this would be very carefully go over the proposition with her with emphasis finally on the idea that this solves her problem well and gives her substantially twice the income she is now enjoying.

Will Talk the Matter With a Banker Friend

Your second difficulty would be that she would very likely talk to her banker. I find in almost every case of annuity that they wanted to talk to the banker. I have sold a great many annuities, and in almost all cases the banker is consulted. The banker himself is not familiar with this form of coverage, and therefore you will need to see him, but he has further than that a selfish interest in handling her funds because as her bonds mature he will

NORTH AMERICAN LIFE OF CHICAGO HIGHLY COMMENDED IN REPORT

THE state insurance departments of Ohio and Illinois have made an examination of the North American Life of Chicago as of Dec. 31, 1922. The North American Life was incorporated Jan. 12, 1907. The report shows the company's assets \$7,534,843; legal reserve \$6,384,416; capital \$700,000; net surplus above capital and all other liabilities \$318,396. The insurance in force at the close of last year was \$61,181,941.

The big percentage of the company's assets is invested in high-class farm mortgages, this item being \$5,151,847. The report says that the company buys all mortgages from several mortgage houses and has contracts with each of these concerns whereby they practically guarantee them.

Liberal Policy on Claims

In regard to claims, the report says that it was found that claims are paid promptly, and in accordance with the terms of the policy. The report says, "Particular attention was given to the compromised and resisted claims. It appears that the company's attitude in these cases has been fully justified and that it has been extremely liberal in the settlement of some of them."

Considering the mortality experience, the examiners say that with the exception of the year 1918, which was the period of the influenza epidemic, the mortality has been favorable. That year the mortality was 101.07. In 1919, it was 55.62 percent; in 1920, 53.43 percent; in 1921, 45.15 percent and in 1922, 48.17 percent.

Consistent and Permanent Growth

The company has had a consistent and permanent growth. Take, for instance, at the end of 1918, its assets were \$4,363,732; surplus excluding capital \$34,234, and insurance in force \$38,222,686. In 1920, its assets were \$5,860,688; surplus excluding capital \$116,298, and its insurance in force \$60,064,817.

The examiners make the concluding remarks: "The officers of the company are thoroughly experienced and competent insurance men. During the years under examination, dividends to stockholders of 20 percent have been paid on the business of each year with the exception of 1918. Agency contracts are very reasonable. The books and records are well kept and afford a ready and satisfactory means of determining the company's condition."

States Where Company Is Cooperative

The company issues only nonparticipating business. It is licensed in the following states: Arkansas, California, Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Washington, West Virginia and Wisconsin.

OR THO DOX
in not desiring to "twist" men from other companies
BUT VERY LIBERAL
in negotiations when proper
IS THE POLICY
which has been followed consistently
by

The Federal Union Life
Home Office Cincinnati, Ohio
Over \$20,000,000.00 in force during first seven years.

Come to the "City of Angels"

RUSTLE WITH THE RUSSELLS

Mr. Successful Life Underwriter, if you want to enjoy the combination of good all-the-year climate and A-1 business in the most progressive section on earth, come to cool, sunny Southern California.

The Home Office Agency of the PACIFIC MUTUAL LIFE invites you to join its ranks and help to increase its monthly paid production of two millions (in eight counties).

The new Multiple Protection policy that "pays 5 ways," covering Sickness, Accident, Permanent Disability, Old Age and Death, is an unprecedented success.

Liberal agency contract.

Write for particulars.

Address

John Newton Russell, Manager
Pacific Mutual Building,

John Henry Russell, Associate Manager
Los Angeles

UNIVERSAL LIFE INSURANCE COMPANY

Dubuque, Iowa

Operates in Illinois and Iowa

A strong Iowa Company writing non-participating insurance. It is a company that values its agents and seeks to give them adequate compensation and genuine agency service.

Admitted Assets as of June 30th, 1923.....\$ 635,994.40
Total Surplus to Policyholders.....534,204.18
Insurance in Force July 31st, 1923.....4,534,201.00

Dennis J. Murphy.....President
F. W. Coates.....Secretary
Chas. E. Ward.....General Manager

THE GREATEST THREE YEAR OLD COMPANY IN AMERICA



"Good Will" Insurance

You join the "Good Will" band when you sign a contract with The Lincoln National Life Insurance Company.

Good Will has been made a priceless asset of The Lincoln Life. It expresses itself in steadfast service to policyholders and earnest co-operation with all salesmen.

The Lincoln is not taking a chance when it issues policies on practically all applications sent in by its agents.

Lincoln Life knows its men. It knows that every salesman has caught the "Good Will" spirit. It has confidence in all its agents because it has first given each salesman the right to have confidence in The Lincoln. That personal "Good Will" touch is never lost.

The result is more and better business.

You insure for greatest earnings through your "Good Will" policy when you

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Ind.

Now More Than \$275,000,000 in Force

replace them with others on which he gets the brokerage commission. She has \$3,000 on deposit in his bank which he would like to keep there. So you must sell both him and her on the idea that her greatest good is involved in a safe investment in a joint life annuity, payments to the survivor, so that twice the income will be enjoyed by her, and as a matter of good will to the customers of his bank he should recommend this to her.

Lawyer Whose Income Has Become Quite Large

S. W. GUTHRIE handled the case of a lawyer whose income has recently increased. The illustration:

ILLUSTRATION

Mr. Brown, lawyer, 53 years old, is married and has three children—one son, 18 years old, and two daughters, ages 10 and 8 years. Up until the last two years Mr. Brown had a very meagre income as a lawyer and has been unable to carry adequate life insurance. His retaining fees from corporations and business concerns and his income from other law practices throughout the year now amount to about \$25,000. What form of policy would best serve his needs?

DEMONSTRATION

Mr. Brown's case won't take much time, but it will take a little heroic treatment. He is 53 years old. He has just arrived. Only within the last few years has he been able really to make any money.

"I promise, Mr. Brown, to create an estate for you paid up and clear of all expenses in 10 years. You will have to come across pretty fast to do it, because you have been losing time all these years, but you will provide \$30,000 cash insurance left on deposit and the widow will get the income as long as she lives, the son the \$20,000 at her death, and an income for the girls." By it all I will guarantee him about \$68,000 in 10 years, which is far more than he has been able to do himself in 53 years.

Woman School Teacher With No Dependents

J. STANLEY EDWARDS, Aetna Life, Denver, Colo., was assigned the case of a woman school teacher with no dependents. The illustration:

ILLUSTRATION

Miss Frances Bond, a school teacher, age 35, with no dependents, has an income of \$2,000 a year. She is unable to save money, owing to her weakness for speculating in stocks. She is very fond of travel and has expressed a desire to go to Europe when she reaches age 40, to California a few years later, and a little later on to Florida. How can life insurance help her realize her desire to take these trips?

DEMONSTRATION

This lady school teacher has a limited income. The agent's approach naturally would be along the line of selling her possibly a thousand or two of 20-year endowment or some such form of investment policy. A little ingenuity on the part of the agent actually put into practice in one instance developed that approach. This ingenious agent supplied himself with steamship time tables, folders on trips to Europe, California, Florida and called upon this school teacher, not ostensibly as an insurance agent, but as one who had been sent to her by her friend as one interested in travel. He showed her these folders, excited her interest further in travel and then incidentally brought forward the solution and made it possible for her to feel that her dreams in this respect could come true through insurance in a very simple series of \$1,000

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ten-year endowment, five years later a 15-year endowment maturing, and five years later 20 year endowment for her third cherished trip. The entire expense would be less than 10 percent of her annual income. Of course, if time permitted and if this was a case of program insurance it would be easier for the agent to further serve this woman by showing that for \$600 more, leaving her net \$100 a month to live on, she could provide at the age of 55 for an income for life at \$100 a month or a cash estate of some \$14,000 or \$15,000.

Childless Widow of 77 Who Owns Big House

COURTENAY BARBER of the Equitable of New York at Chicago, discussed the case where a widow had a white elephant house on her hands. The illustration:

ILLUSTRATION

Mrs. Benjamin is a childless widow 77 years old, who has no dependents or close relatives. She is worth about \$15,000, mostly represented by a house, which is much too large for her needs. Her income from its rental would be inadequate and require risk, labor and expense in its management. Converting it into money offers no solution at present interest rates, besides making it easier to lose the principal. She has offered to will it to a charitable organization, if it will provide for her at a 9 percent rate on above valuation, but it cannot assume the responsibility. How can life insurance serve her?

DEMONSTRATION

An old lady whom you know, that means each one of you, is in your office. She is past the mark of three score and ten, and she has come to you by reason of her high regard for your character, your interest in others, your business relations to a major problem. She has property that does not produce or could not produce an income sufficient for her needs. It is worth \$15,000 and can be sold for that and she needs \$1,300 to take care of her needs, which is 9% on that premium. She has passed the time when she could assume the responsibility of manipulating this property as a business man might and secure that sum or more. She has reached that time when she is entitled to be relieved of every kind of worry and care in order to make the remaining part of her trip through life as successful as the first part has been. And she comes to you for advice. If you are qualified to practice the profession of life underwriting, instead of claiming to be distinguished by reason of specializing as an underwriter of one or two or three outstanding objectives, you will be able not only to give her advice but something of vastly greater value, because you will be able to offer her a perfect service to meet her needs.

Beginning and End Are Very Critical Periods

There are two critical periods in the lifetime of any person, the beginning and the final period. The most critical of these two periods as you would classify it if you were to determine whether a life was to be successful or not, you would be obliged to count the last period the most critical. Anything that happens in the middle period or even in the first period can be corrected. Any vital mistakes that are made in the last period are usually fatal as far as correction is concerned. Therefore, this old lady who has come to you to give you the opportunity of rendering this tremendously important service ought to be able to secure that service. Strange as it may seem, she would not be able to secure this if she called on a great many men who are identified with the life insurance business. She is interested, as this description goes, in some one besides herself. In fact, she has offered an institution that exists to care for those who are made dependent all her prop-

erty provided it could do the particular thing that she needs at this time and for the remainder of her life. It is unable to do it. You must not lose sight of that. Your diagnosis must be a complete one if you are going to write the prescription that is going to perfectly meet her needs and accomplish a perfectly satisfactory result.

Would Yield to Investments That Would be Speculative

She has also reached that stage that if she went to any man (and there are many of them, in fact a majority of those to whom such persons are likely to go), the result would be fatal, because she would be susceptible to advice that would result in the investment of the proceeds of the sale of this property in securities that could not continue to pay the high interest yield or dividend yield promised and the result would be disastrous as far as she is concerned. She has come really to the only person who can render a perfect service by reason of the fact that you are or ought to be a life underwriter.

Life Agent Only One Who Can Offer Perfect Service

You are in a position to offer her the opportunity of disposing of her property, securing \$15,000, taking between \$9,000 and \$10,000 of that \$15,000 and securing absolutely the most perfect, the most indestructible, guarantee of an income for the remainder of her life time that it is humanly possible for anybody to secure, which would enable her to enjoy the satisfaction of giving away at this time without injury to herself between \$5,000 and \$6,000. You could offer her an alternative service if she preferred it, where she would receive 10 per cent plus the \$15,000 leaving 1 per cent plus per year for her to give as long as she lives, so that it would not be only one gift but during her entire lifetime she could tithe her income, which very few people do but which those who do enjoy satisfaction

Reinsurance Company of Illinois

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Will have more to say to the members of the Convention at the meeting next year.

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This company is being organized by men of experience.

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NORTHERN STATES LIFE INSURANCE COMPANY MINNEAPOLIS, MINN.

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Extends Greeting to the Men of the
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THE

LA FAYETTE LIFE



LA FAYETTE
INDIANA

Agency Contracts
have Pension Provision
for the
Agent's Widow

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National Fidelity Life has a Broad Field, — no sectional limitations. A company designed to serve the whole people.

No other term used in connection with Life Insurance so aptly and exactly names what the buyer of insurance and his beneficiary most want, i. e., faithful loyalty to the trust they repose in the Company.

A living, growing company. Having vitality because it intelligently serves the needs of clients and agents.

GET THE FACTS regarding opportunities NOW in Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma, South Dakota and Texas.

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Gem City Life Agents value their company for its constant interest in their welfare. The good report of the company is a valuable asset that agents have learned to appreciate. It is a builder of confidence and good will among all policyholders.

Assets over three-quarters of a million.
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VOLUNTEER STATE LIFE INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

A Strong, and Progressive Company offering to its Agents:

Policies on Substandard lives.

Policies on Female Lives.

Policies containing liberal Disability and Double Indemnity provisions.

Prompt Home Office Service.

Co-operation in holding business, including Free Health Test Service once a year to all policyholders.

Attractive Agency Contracts.

Agency openings available in Southern Territory

which really puts the finishing touches to their lives.

Makes Easy Sale of Educational Policy

AN analysis of the treatment given a case where a widow desires to assure the education of a daughter without excessive expenditure was given by Frank H. McChesney, general agent at Rochester, N. Y., for the Berkshire Life, who treated the subject as follows:

ILLUSTRATION

Mrs. Marshall, a widow 30 years old, has a baby girl, age 3. The insurance left by her husband was well arranged—\$1,000 for funeral expenses; \$2,500 for a clean-up fund; \$40,000 trustee for his widow and in the event of her death the income to continue to his daughter during her life. The income is sufficient to keep Mrs. Marshall and her daughter in a modern apartment and Mrs. Marshall herself has taken a \$2,500 limited payment policy. She is very much interested in having her only child get a good education and to send her to a good eastern college will cost about \$5,000. Her income is sufficient to take care of her needs but it does not seem possible for her to save this amount of

money. In what way can life insurance help her solve her problem?

DEMONSTRATION

"Mrs. Marshall, after an experience of 16 years in this business, this is exactly the thing I have done for my own child. I do not think I would care to be a party to the crime of encouraging you to do less for yours.

"You can, even on your slender income, send your daughter to the eastern college you have selected and which, you have already learned, will mean an expense of nearly \$1,500 a year for four consecutive years; and the life insurance educational trust will provide the means.

"Your \$2,500 20 pay life policy which you carry requires an annual net premium deposits of not to exceed \$70, leaving you \$1,810 on which to live. Mrs. Marshall, suppose we apply for a 15 year endowment policy for \$4,000, which, at your present age, 30, will require gross deposits for 15 years of \$264.73 per year, thus leaving you a balance of \$1,545.28 on which to live.

"You are about to ask me how \$4,000 of life insurance is going to furnish \$1,500 a year for four years, or \$6,000; a very proper question, Mrs. Marshall, and one which will be answered if you will listen just a moment.

"First of all, we will draw up a trust agreement covering this new policy, whereby you and our company agree that, should you not live until the little girl is 18, our company shall pay little Marjorie, through her guardian 4.6 percent interest on the \$4,000 which we are holding for her, or \$184 per year. The above amount will actually be more because you will have more than \$4,000 insurance in force by reason of the dividend additions which you will have left with the company. Marjorie, you know, would also be receiving the income of \$1,880 per year from your husband's estate, and might even have a little balance left from the \$2,500 policy which you now carry for her benefit. Anyway, it is reasonably safe to assume that she will have no debts and will have an income of about \$2,100 per year. Now when Marjorie reaches age 18 and is ready for college, that trust agreement in the new educational policy automatically revokes itself and something else in the contract comes into play.

"Over on the back of the policy here is 'Option A,' which we will direct the company to use, instead of the trust agreement, as soon as Marjorie reaches age 18, and this applies just the same whether or not you are living at that time. Here it says that each \$1,000 due her in cash from the company will be paid if desired, in four annual installments of \$261.19 each, so Marjorie will have for the next four years the accumulated dividends (if you shall have lived and paid the premiums for 15 years) about \$196.50. Then there is the surplus interest (over 3 percent) which will average \$50. Add these all up and we find that Marjorie now has an income all her own for the next four years of \$1,291.26 a year.

"You will have paid the last premium on the 15 year endowment educational policy a year before Marjorie entered college so you will no longer have that deposit to make and so, if you and Marjorie find that \$1,291 is not quite enough, you can help her out by sending her the extra \$264.73 which you have been paying on the policy and she has a total of \$1,555.98, which is more than what you think she is going to need."

Agency Manager Wanted

The New World Life of Spokane is desirous of obtaining a competent agency manager. The applicant must be experienced, aggressive, and a good judge of men. He must possess a personality that will attract and hold agents. He must be ambitious and not averse to traveling. This is an attractive opening for a man of experience who possesses the qualifications and is looking for a position where his associations will be congenial, the climate mild and living conditions pleasant and attractive. In applying for this position, give age, experience and salary expected.

During the National Life Underwriters Convention I will be at the Drake Hotel in Chicago and will be glad to confer with any applicant or an appointment can be made by calling up The National Underwriter, 1362 Insurance Exchange.

John J. Cadigan, President,
New World Life Insurance Co.,
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BERKSHIRE Life Insurance Company Pittsfield, Mass.

WILLIAM D. WYMAN, President

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Contracts with Agents of high calibre who can produce business.
General Agents recruited from the field force.
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Literature and helps of various kinds furnished from home office.
Pleasant relations and agreeable surroundings maintained with all representatives.
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Insurance in Force Over \$130,000,000.00
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We issue all Standard Forms of Old Line Legal Reserve Policies at net cost to Master Masons only.

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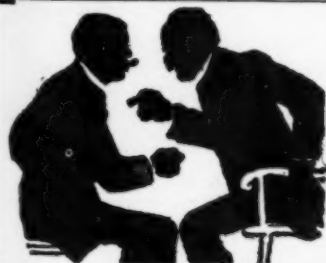
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OF TOLEDO, O., has an excellent OPPORTUNITY for a man in the home office as superintendent of agents. This position means a FUTURE to the right man.

The company operates in Ohio and its officers and directors are men of prominent standing both financially and socially in Toledo. Write in confidence to E. W. Gage, Secy. and Asst. Treas.

THE TOLEDO TRAVELERS LIFE INSURANCE COMPANY
TOLEDO, OHIO

Selling the Business to New Agents

Opinions of Some of the Big Men as to What Is the Best Method to Pursue to Get Recruits Started Right

J. W. BISHOP of Chattanooga, Tenn., home office general agent of the Volunteer State Life, spoke in the symposium on prospecting for agents. He said:

My opinion is that this is the very heart of your agency building. If you are going to have a big waste from the companies, it is the lapse of business. The big waste in a general agency is the lapse of its agency organization. Therefore, if you have sold your agents properly in the beginning, this agent

if he is sold, I ask him to join this organization and put his life in Bishop's hands and become an honor to the profession.

Character Analysis Must Be Employed in Selection

A. H. Kahnweiler of the Equitable of New York in Chicago, said:

It seems to be the consensus of opinion that we don't want anything in agency work that has been a failure. Does that follow that anybody that takes up the life insurance profession and makes a failure of it won't make a good bricklayer? I think that the great problem of building an agency and selecting agents is to be versed in character analysis. Know something about characterology. If you can see in your prospective agent that he has the ability to become a life underwriter I don't think it makes so much difference whether he has made a failure as a bricklayer or carpenter or lawyer or doctor. The question is has he the ability to sell life insurance?

So I think the great problem of building agencies and selecting agents is your agents and our agents who are doing the selecting must recognize in the prospect whether he has the ability.

The question of making money: One of the qualifications of a life underwriter (and I make a distinction between a life insurance agent and a life underwriter; a life insurance agent to be technical is a man that writes insurance because he is getting a commission; a life underwriter properly trained is a man that gets his commission because he is writing insurance, one concentrating on the making or receiving of insurance and the other concentrating on the writing of life insurance and thereby getting his commission as an aftermath), that is necessary for a man to enter this profession is the money making part of it according to a quotation that I read of Joseph F. Johnson who says, "The ambition to make money is honorable; fundamentally, it is the motive that rouses men to activity in the professions as well as in business, but any man whether in the professions or in business who always thinks of compensation in the terms of dollars only must be cheap and sordid and incapable of the finest achievements."

Purpose, Persistence and Patience Are Necessary

If you and I are going to succeed in life underwriting we must square up to Doctor Fletcher's formula on progress. I will give it to you as near as I can remember it. He says that it is all in the three P's—purpose, persistence and patience. You and I must have a name, a vision, an ideal, a purpose, otherwise what is the use of anything? Our reach must exceed our grasp else there is no stretch to make strength, no achievement to test the powers, no gain to justify the try. You and I must be persistent, for endless effort is necessary towards attainment and constant struggle to assure at least some gain. You and I must have patience, for we are very apt to mistake good intentions for good work and to regard pious resolutions as a substitute for honest toil. But with enough of high purpose, with a striving persistence, supported by dependable patience, there isn't any desirable goal within reason that you and I can't win.

Man Should Sell Himself Before Going on Job

J. Stanley Edwards of Denver, manager of the Aetna Life, said:

I take it now that in this ideal agency

there are a lot of agents lined up, sitting out on the bench and all the manager has to do is pick the best of them. Personally I haven't had much experience of that kind. We are willing to let down our ideals a little and pick pretty generally from those who present themselves. However, I recognize there may be such instances.

We have sold these men the idea of life insurance. We have narrowed our selection down to the point where the men before us are sold, either by some graphic and convincing method, or the men have been sold the agency idea, sold the life insurance idea by others. I sometimes think the man who has sold himself on this job before he comes to us makes a more purposeful agent than the man we undertake to sell after we meet him.

Life Insurance Work Means Making Good Money

Now I say this man is sold on the idea that life insurance is a business; it is a business founded upon a permanent base; it is a business of magnitude; it is a business with a favorable future; it is a business that has this repeat element in it that is essential to any business in selecting it. He is sold on the idea that it is also a vocation where he can make money, where he can be a self-respecting member of society, where he has the opportunity for personal development in quality of character as well as in money making opportunities. He is sold on the idea, we will assume, that it is also a profession to conform to. Huebner's definition that our business is first on a scientific basis, and second, that it is upon the basis where the client's interest is more important in his mind than that of his own. Also, that he can be a professional man to the extent that he is willing to pass on to others the knowledge that he himself has acquired as a doctor and lawyer does that teaches in our institutions.

Men Who Have Learned To Work Are the Best

Now, all that being done, what more do we require to form our decision as general agents and managers in selecting these men? I think perhaps there are two or three fundamental qualities that are not so ordinarily stressed. We will all agree on character and intelligence and these fundamentals, but I have observed that a man who has had to work as a boy, who hasn't been spoiled or pampered at home, who from 14 to 18 bought his own clothes and maybe paid his own board, makes pretty good agency material. You don't have to sell him the idea that work is necessary to success. I think to talk to a man who is sold on the idea of work before I talk to him, who has had to work through necessity, I find him resourceful. He is active; he has learned not from the book but from the hard school of experience that these qualities of industry, intelligence, application and long hours go with the job. You don't have to waste time on that.

There is another thing that I think we sometimes fail to recognize—the spirit of co-operation, willing not only to work but to work with you, to work with your company, to be loyal, to be co-operative, to take directions, to be willing to be part of your agency machine. That is important.

As to the matter of his previous occupation: Can we learn anything there? My observation is that of all the professions school teachers make the best prospective agents. I don't know why that is. My experience may

be too narrow to be of value to you but in our agency we find that ex-school teachers—men teachers—who have been on the job long enough to learn the reading of human character through their association with impressionable childhood and yet who have not been on the job so long that they have become atrophied or "juvenilized," if there is such a word, they are good agency material if you catch them at the right stage. Why? They are, in the first place, underpaid. They are men of refinement. They have the approach through children to families and through the school board to business men, but they are dissatisfied with their meager salaries. Those men will make you often splendid local and district agents.

New College Men Not The Best Material

I have not found that college men just fresh out of college make always



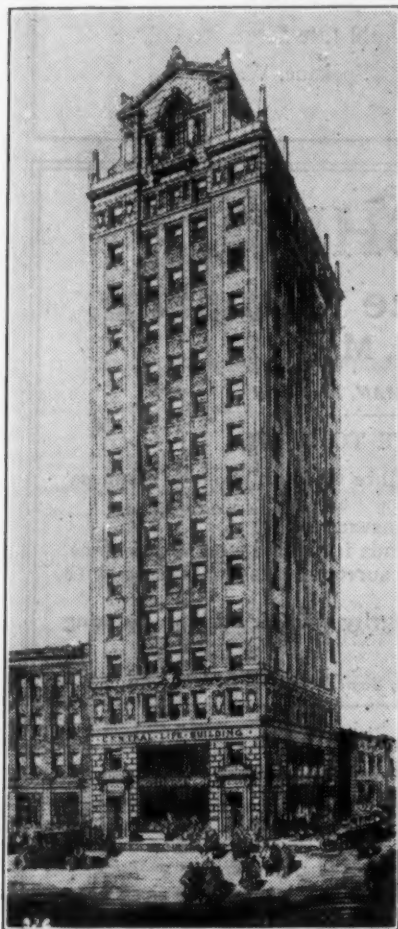
HENRY J. POWELL, Louisville
Past President

the best agency material. I know other successful agents stress that. I believe a man should be out of college a year or two and have some of that world-owes-me-a-living idea brushed off of him before he gets down to brass tacks in a life insurance agency. If you can find a college man who hasn't been over-balanced by his education, a man who has studied for one of the professions, engineering, law, teaching, or what not, and he has found that it is a long, long trail sitting waiting for clients, that the office rent is due and the clerk hire is due and the telephone rent is due and about the only thing he is sure of is his monthly and weekly expenses, if you can catch that man in that frame of mind and lead him up on to the mountain and show him the promised land of life insurance opportunity in agency direction, you have got him in a favorable mood, he has got the proper background to make you a mighty good agent.

Shuff's Suggestions on Breaking in New Men

John L. Shuff, former president of the National Association and home office general agent of the Union Central Life at Cincinnati, urged giving new men a vision. He said:

Not long ago I was called upon to make a few remarks and a fellow said,



New Building, Central Life of Illinois,
Lower Michigan Boulevard, Chicago

is going to be an agent worth while and he is going to sell business worth while, business that is going to stay on the books. In selling the prospective agent, I would first show him the profession as the profession really is. Show him the ethics in the business. Show him the opportunities of service in the business. Show him all these things that are worth while. Make it a picture that he can see in the future, doing those things in his community that will make him of the highest standard professional man. By all means let him see that he must be professional. Point out some of the stars in the business. Show him the high standing that these men have. Show him the great service that they are rendering. Show him the big remuneration they are receiving.

After I have sold him along that line—the profession—I try to sell him my company, and then I want to refer him to my own agency, the high type of men and women in this agency, then

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January 1, 1923
Insurance in force, \$135,000,000
Assets, \$14,622,735.14



HOME OFFICE
THE FRANKLIN LIFE INSURANCE CO.
SPRINGFIELD, ILLINOIS

"Shuff has made the same old speech," and the other fellow said, "That is his permanent address."

My friends, my hobby is the fact that we don't sell the agent's wife the contract. The man that takes an agent under his command that hasn't sold the wife starts off as a failure. She has all the patience or she wouldn't have married the rebel.

Men, you sell the man the problem for life or you are wasting time on a man. It takes consideration. The problem is just this: you have got vision, a program, or a man for life, and when you don't sell the man the idea that he saves as much each year as he makes, you haven't gotten anywhere. Now we are talking about the 50-50 problem, where you get the other 45 if you have good luck in selling right. When you can assure a man at the end of a year and in your first interview that has been making \$2,500, that he has saved \$2,500 the first year for his family as to the income from \$5,000 in premiums, as it were, and he will get it in the renewals, when you can show the



John Newton Russell of Los Angeles landed next year's meeting there.

man that, you have done something. The average fault with the average man in the insurance business is that he lacks industry. God forbid that you put a man in that hasn't industry, industry is worth more than common sense. You can bluff a little if you are industrious.

If you can't sell a man our program you will make a mistake. We are going to have failures, we might as well talk about it. If you look over your program you will find most of the men that go into the insurance business have had misfortunes somewhere. We all talk about it. That is true. That doesn't mean that he perhaps hasn't any opportunity, because there is not a business under God's footstool that gives the opportunities we give if the man wants to get somewhere. If he wants to be tied to a post and thinks of earning \$100 a month or \$125 a month, all right.

I have a splendid man at home who seven years ago came in and appealed for \$18 a week. He married into a good family that didn't charge him

board. Now that fellow buys anywhere from a Hudson to a Packard every year, and I have to borrow money from him to keep him speaking to me. The idea is just this: If a man just wants to live, I don't want him. I want him to have the luxuries of life and be somebody.

Men, if a man hasn't vision of service and you can't get that social service problem into his heart, you had better not stop with him. That is the biggest factor in the world and I am willing to take my chance.

It is such a wonderful problem that the average general manager, our agent, hasn't been sold the opportunity to serve. So advertise. The first problem of all is to sell the man's entire family, get his children in your office and take them by the hand and tell them, "Son, I am trying to make your father do something for you that he can educate you and leave a competency and be a free man,"—the only business on earth where a man can be out and be a free man and his own boss if he works.

* * *

Two Rules By R. H. Walker Are Held to be Infallible

Robert H. Walker, Baltimore, said: We have two rules in our agency in the selection of new men. We have a good many more rules than that but we break some of them. These two rules are infallible.

After getting hold of a fellow, and trying to build up the proposition in his mind a little bit we turn the thing around. We tell him that he has got to sell himself to us. That is the first rule. It doesn't make nearly so much difference what we think about his ability to succeed as what he thinks about it. After having heard as much as we can tell him of the business, (we try to paint a picture), we tell him frankly that it is up to him to decide whether he wants to go into the business or not. I tell him it is very much like religion, this matter of selling life insurance; it is a personal matter, you have it or you don't have it. Nobody can pump it into you. Having gotten that far, we don't hire him on the first interview, we make him come back. We discourage him all we can. We fire him before we hire him, so to speak. We let him come back to us after talking it over with his wife and others to try to tell us why he should go into the life insurance business.

Must Fit in With the Present Organization

The second rule is that we don't want any one in our organization who doesn't fit in with the men who are already there. We have a small but a very happy family that works together in Baltimore. We introduce this man to our other agents, and let him draw from them, if you please, all he can, learn all he can about this thing that he is invited to undertake and then we call those men aside, our own agents, and get their reactions on this gentleman.

Those are two infallible rules. I say we break lots of them in Baltimore but we never break those two.

* * *

Get Reaction of Agents on New Man

J. Stanley Edwards of Denver, said: "There is one method that I think is good. Did you ever try the plan of taking your prospective man into the agents' room and introducing him to three or four of your best men, your best producers, your loyal men and let him talk with them? After, either in conference or separately, get the reaction of your men on that man. I think that is a good method which will help in the proper selection of men."

Must Show a Man There Is a Future in the Work

Agent Hawkins of Springfield, Ill., said:

My experience of employing agents and selecting agents tells me there is a fundamental principle that must be followed in every respect. In the first

place your man must be of quality, he must be of character, he must be honest, and reliable and dependable, a man that is willing to do. I have promoted three different organizations for two companies prior to this time. I am making an effort to build an agency organization for myself at this time. I go out and I select my man in my territory; I do not tell him he will make lots of money. I sell him a future. I say to the man, "Do you want to improve your condition? If you do, I have a proposition that will interest you. I can point you a way where you can make a better livelihood, increase your family conditions and have a future built for you that will take care of you in your old age."

One time I went to an office to hire a man that I picked out that would make a successful life insurance man. I had looked up his record, his family connections; I found that he was high class in every respect, but he was a bookkeeper on a small sum of \$100 a month. He had a wife and two children. I had him down to the hotel. He said, "Mr. Hawkins, you have lots of nerve to ask me to give up a \$100 job, a man with a wife and two children, for a commission basis?" I said, "Mister, you have got lots of nerve to stay on a \$100 job with a wife and two children."

That is the point. When you hire a man, sell him the future, better conditions, better living, and more prosperity.

* * *

Tries To Get Representative Man in a Community

A. C. Larson, Madison, Wis., said: In some of the smaller cities, say from 5,000 up to 45,000 or 50,000, I have gone to one or two of the local bankers or two or three of the examining physicians, whether they examine for our company or not, and I ask them, "Who is the best clerk you have in this city? Who is the man that is right up on his toes when we step into the largest department store? Who is the most livewire undertaker you have here? Who is the best rural mail carrier out of this place, a regular fellow, a good mixer, a good, clean, straight shooter?"

Invariably the liveliest or the best clerk in that city is usually suggested by those two or three men. You try it. I have gone into several places and tried it out and I got one man, that averaged \$100,000 of good, paid-for business each month for five successive months.

The ideal agent for the country might be just as applicable for the city as for the country. The city I come from is about 50,000 people, and don't worry that the city of 50,000 doesn't know the leading man in the best store, say in a haberdashery maybe, where the fellow stands out head and shoulders in that particular community. He may be a cashier in some bank that is head and shoulders above all the rest.

He is the fellow you want to keep your eye on. The chances are that he will make a success of the life insurance business and he has all the earmarks, a good, strong personality, not too young or too old. You have got to analyze him very carefully. You will find that selecting such a man and selling him the company, selling him the service, goes a long ways to get him to quit his guaranteed salary and take a chance on regular commissions.

I have gone as far as guaranteeing a certain salary for the first year. It is hard to make them quit, fellows, isn't it? You know that. They won't let go. I have lost very little. I have made ten times what I have lost in the few cases where I was sure they would make good by meeting the salary. Just a year ago the 15th of this month I hired a man for \$4,000, guaranteed him an out and out salary. The 15th of this August he said, "A. C., I don't want your salary any longer, I can write life insurance." He came through with a little more than \$200,000 personal business paid for besides selecting another man that had written \$98,000

in the past six months of paid for business. But I watched him carefully, started with him, got one of our men to go to work with him and I worked with him myself for three or four or five days. I knew his past history. He was a regular worker, fellows, a regular go-getter, a man that was a self-starter.

If Mistake Is Made The General Agent Pays The Freight

If you can find a man, he can be an actuary, God only knows he can do all the life insurance there is and everything else combined, but if he isn't willing to go after you have spent your time and money in training for God's sake let him go, get him out of the business, don't waste your time on that kind of material. If you make a mistake in selecting him you have to pay the freight; you made the mistake yourself.

The ideal agent for the country and city, you might say, is on the par, one is city-broke and he has been raised in the city and knows the ways of the city and that is the place to leave him, don't transplant him; be careful about that. You will make a mistake if you take a man from the country to the city. It may take him a year or two to become city-broke.



J. W. BISHOP, Chattanooga, Tenn. General Agent, Volunteer State Life

I have tried one or two experiments; I have lost money on one, but the other two came through. It is a hard thing to do. It is a very dangerous thing to do. Don't transplant your tree. He will be the most ideal agent in the place where he has been bred and born if he is a straight shooter and has the go in him, he will make an ideal agent.

Question: Why do you go to the undertaker?

Mr. Larson: He knows more about the people in the city than you have an idea about. He is sitting there and has a lot of time to think. There is a little time between each burial. You try it.

Signal Honor Is Paid to W.M. Wood of Pittsburgh

William M. Wood, manager of the United States Life at Pittsburgh, "old faithful" of the National Association, was the recipient of a handsome case at the Friday morning session presented by E. A. Woods of Pittsburgh. Will Wood was celebrating the 25th anniversary of having been in constant attendance at the National Association meetings. He had not missed a single session in the past quarter century. He is also a former official of the association, having been, as Mr. Woods said, "treasurer when the association had no funds, and leaving it with less." The presentation of this gift to Mr. Wood was accompanied by a generous ovation from the audience.

Columbus Mutual Life System a Great Boon for Life Agents

THE Columbus Mutual Life Insurance Company's Distinctive System is More than Making Good on Every Claim Advanced for it 15 Years ago. Widespread Recognition of the Essential Justice of these Principles, Vested Renewals, Unrestricted Territory and Right of Escape from "Higher Ups," is reflected in the Notable Growth Scored by the Columbus Mutual Life. This Company has pioneered also in other Ways, including the Issue of Perfected Endowment Policies—the Fairest Endowments and the Easiest Endowments to Sell ever Put out by any Insurance Company.

If you Think of a Change in Connections and if you Seek a Square Deal, get in Touch at once with the Columbus Mutual Life at Columbus, Ohio. Write your Name and Address on the Margin of this Advertisement and Forward to the Company. Such will be Taken as a Confidential Inquiry, Involving no Obligation.

An Insurance Agent in a Large city Recently gave up a \$10,000.00 Salary to go with the Columbus Mutual Life, Although the Columbus Mutual offers No Salaries or Advances to Agents. It will pay you to take advantage without delay of the many superior opportunities offered by The Columbus Mutual.

What the Prospect Asks About a Company

Age Size Strength

The Michigan Mutual Life Insurance Company was organized in the year 1867.

It has assets of over \$16,000,000.00 and \$104,000,000.00 insurance in force.

It has a surplus of over \$1,000,000.00

MICHIGAN MUTUAL LIFE INSURANCE COMPANY
DETROIT, MICHIGAN

J. J. MOONEY, President

A. F. MOORE, Secretary

GEO. B. MCGILL, Supt. of Agencies

Selling the Greatest Thing in the World

In the development of the life insurance business, in the improvement of salesmanship methods, in maintaining a high ethical standard of life underwriting, the National Association of Life Underwriters and its local subsidiaries have played an important part.

Their power for doing good grows with the expansion of the business. Life Insurance is enjoying an unprecedented prosperity; the life underwriter's opportunities were never greater. His responsibility for enlightened service to the insuring public is equally great.

That the Association of Life Underwriters is constituted and actively engaged in "advancing the best interests of the cause of True Life Insurance," should encourage every life underwriter to become affiliated with the organization for the good that it will do him and for the help he can render in furthering interests which are his own.

As a tribute to the work of the Association and in the interest of their efforts to increase the Association's membership, this space is devoted by

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

ESTABLISHED 1860 UNDER THE LAWS OF THE STATE OF NEW YORK

Home Office: 50 UNION SQUARE, NEW YORK

A CONSISTENT GROWTH

THE PROVIDERS LIFE ASSURANCE COMPANY has experienced a growth that has been slow and steady, but it has been commensurate with soundness and financial stability. The management of the Company can point with justifiable pride to the past record of achievement and can look forward with confidence to future growth and prosperity.

THE PROVIDERS LIFE ASSURANCE COMPANY operates in the States of Illinois, Ohio, Indiana and Michigan and has desirable General Agency Contracts to offer to men of experience, proven success and some financial worth, possessing executive ability, who can grow together with the Company.

Providers Life Assurance Company

HOME OFFICE: 1530 NORTH ROBEY STREET

CHICAGO, ILLINOIS

Our Agents Well Paid

WE don't want to disturb anyone who is happy where he is, but if he wants to make a change or wants an agency of his own, he should get in touch with us. Territory for general agency contracts open in:

**ILLINOIS
MISSOURI**

**NEBRASKA
SOUTH DAKOTA**

Also in states farther west. High commissions. Non-forfeitable renewals.



Address HOME OFFICE:

Capitol Life Insurance Company

CLARENCE J. DALY, President

Denver, Colorado

We Recognize

the life insurance agent as the outstanding and important factor of the whole structure of life insurance. On his ability to produce business rests the success of every life insurance institution.

His company must be ready—always ready to give him aid at every turn. Whenever assistance is needed the company should be prompt

to give that type of assistance that is most valuable.

This is the basic working principle of the Midland Life. This thought is uppermost at all times. It builds successful agents, for the company thinks of nothing but success for its men. It is a worthwhile company of established reputation.

MIDLAND LIFE **Insurance Company, Kansas City, Mo.**

Capital and Surplus \$250,000

Insurance in Force Over \$26,000,000

Territory:

Missouri Kansas Oklahoma Texas Colorado

"The Heart of America"

Daniel Boone, Jr., President

John M. Smullin, Secretary



A Company with Friends Everywhere

The agent who is selling insurance in this company, which for seventy-two years has been rendering unexcelled service, does not work alone. Wherever he may be, he finds enthusiastic friends ready to help him by testifying that there is no better company in the land than the old Massachusetts Mutual. Its enviable record for service and the low net cost of the protection it furnishes make a combination that assures success to any real worker in the field.

Massachusetts Mutual Life Insurance Company

of Springfield, Massachusetts

Incorporated
in 1851

JOSEPH C. BEHAN
Superintendent of Agencies

ATTENTION

To the man of capacity, with sufficient initiative to develop territory in which we are not now represented and do real constructive work, can offer a splendid contract at this time. None others need apply. Reference required. Remember, there's danger in delay. Call or write me. Address

A. E. JOHNSON, Asst. to President

CHICAGO NATIONAL LIFE INSURANCE CO.

324 - 202 South State Street
CHICAGO, ILL.

The Gateway to Success

For the individual agent in the life insurance business as well as for companies engaged in that business, the gateway to success lies along the pathway which has been cleared by definite purpose, hard work, experience and education.

The State Mutual Life Assurance Company has, for nearly **Four Score Years**, made it a practice to render every possible service to its policyholders and to their beneficiaries. The long years of steady conservative growth have been used in the erection of a foundation of service upon which the increasing success of the Company is being built.

The prosperity of the Company is due largely to the manner in which its Agency Force has embraced

the cardinal principles of success. Actuated by the definite purpose to serve,—working steadily that the security of life insurance may play an even greater part in the life of our country,—benefiting by their experience and taking to themselves every opportunity for education, the members of the Field Force of the State Mutual are successful men and women, well trained in the profession of life insurance salesmanship.

The Company is ever ready to cooperate with the members of its Agency Force in the solution of problems and offers every possible assistance in their work, realizing that service to and with its agents is essential to the best interests of its policyholders and their beneficiaries.

**THE STATE MUTUAL LIFE
ASSURANCE COMPANY**
of Worcester, Massachusetts

Incorporated 1844

B. H. WRIGHT, President

STEPHEN IRELAND, Superintendent of Agencies

D. W. CARTER, Secretary

Kansas' Greatest Life Insurance Company

Issues

Policies That Protect

It solicits its patronage on the merits of its service to Policyholders and to the Communities in which it operates, which means

SERVICE TO AGENTS

The Farmers and Bankers Life Insurance Company

WICHITA, KANSAS

THE GLOBE MUTUAL LIFE INSURANCE COMPANY OF CHICAGO, ILL.

The Globe is the Oldest Life Insurance Institution of the State of Illinois Transacting Industrial Insurance

Premiums payable yearly, half yearly, quarterly, monthly or weekly

"CLAIMS PAID ON SIGHT"

The highest grade of service to policyholders and representatives.
The latest is

CLAIMS PAID BY TELEGRAPH

To Which Have Been Added CLAIMS ADJUSTED BY RADIO. It is the last word in SERVICE

T. F. BARRY, President, General Manager and Founder

The Globe weekly news will be mailed you every week by request—without charge

The Verdict of the Jury

(A booklet free upon request)

The stories of twelve successful Life Underwriters, telling in letter form

**WHERE THEY CAME FROM
and
HOW THEY WON OUT**

issued by

The Inter-Southern Life Insurance Company

Extension Department
LOUISVILLE, KY.

A Good Company—CLEAN, STRONG, PROGRESSIVE

Three of these men were Traveling Salesmen, one a Lawyer, one a Freight and Weight Inspector, one a Railroad Conductor, one a Banker, one a Fire Insurance Agent, one a Journalist, one a Hardware man, one a Drug Stock man, and one a Railroad clerk.

They Found Themselves

"The May of life blooms only once"

Playing Fair

The Mid-Continent Life does not pursue a middle course. The agent or policyholder is never left wondering what he can expect of his company. He knows the company will follow the right course immediately. There is no marking time. The same attitude of fairness characterizes every transaction of the company. The agent knows his position is secure. He has an unshakable faith. This type of representation is worth while. It places the agent in a commanding position in his community.

**Mid-Continent
Life Ins. Co.**
Oklahoma City, Oklahoma

Does It Pay to Work for the Northwestern?

During the Agency Year ending June 1, 1923, 40 different members of the Agency Force of The Northwestern Mutual Life Insurance Company each wrote life insurance policies on the lives of 100 or more persons. B. C. Nelson, of Illinois, wrote policies upon 283 lives and F. D. Wingo, of Missouri, on 251 lives. The others wrote from 244 to an even 100.—This answers the question—

Does It Pay to Insure in the Northwestern?

During the first six months of 1923, more than 52% of the new business issued and paid for in the Northwestern Mutual Life Insurance Company was upon lives of men already insured in the company.—This answers the second question.—

The Northwestern Mutual Life Insurance Company for 27 years has enforced a stringent Anti Rebate rule; for more than 23 years it has observed a No Brokerage rule and for 28 years it has adhered strictly to a Civil Service Rule.

*Inquire about the Northwestern's new
Dividend Scale.*

**The Northwestern
Mutual Life
Insurance Company**
of Milwaukee, Wisconsin
W. D. VAN DYKE, President

*The character of its
representatives is
the best index to the
character of a busi-
ness institution.*

HOME

Life Insurance Company

(ORGANIZED 1860)

No. 256 Broadway
New York City

BUSINESS IS BUSINESS *BUT*

there is more to life than that, and to be successful man must get more out of business than a mere living.

When his financial interests are protected, the Company interested in his progress, the man higher up not merely a "boss" but a warm personal friend who rejoices in his success, he finds real joy in his work.

He has a free mind and a light heart for he represents not a cold, inanimate machine, but an active, throbbing human organism. With sunshine in his soul he goes forth to succeed.

Such an atmosphere exists between the Fidelity office and field force and explains why many of our staff have been with Fidelity a long period of years.

Contract, territory, commissions—you want all these, but you want co-operation, and a personal and friendly interest, for above all you want to be happy. Fidelity workers are happy.

Fidelity operates in 40 states.
Assets \$51,000,000. Full level net
premium reserve basis. Over a
quarter billion insurance in force.
Faithfully serving insurers since
1878.

FIDELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA

Walter LeMar Talbot, President

A few desirable openings for the right men.

To the Members of

*The National Association of
Life Underwriters:*

You are serving unselfishly the great cause of Life Insurance and the business and social public as few organizations can.

In common with all life insurance companies we wish to express our appreciation.

The Ohio National Life Insurance Company

T. W. APPLEBY, President

Would you be interested?

in the sale of the travel accident policy paying \$1,000 for death, \$500 for loss of limbs or eyes and \$10.00 per week for disability.

*All for \$1.00 per year—We have
such a policy; or an
Automobile Policy*

paying \$1,000, increasing to \$1,500 for death, one-half for loss of limbs or eyes, \$100 monthly for disability. Policy includes many other liberal provisions.

*This "ready seller" only \$5.00
per year; or a*

Super Non-cancellable

Accident and Health policy, with provisions so generous that salesmen say "How can they do it?" Write us, we will tell you all about them.

Federal Life Insurance Company

Federal Life Bldg., Chicago
Isaac Miller Hamilton George Barmore
President Supt. of Agents

SELL MORE VARIED POLICIES (CONTINUED FROM PAGE 3)

for the present and the future. Mr. Stout's outline of the proper procedure was as follows:

ILLUSTRATION

Mr. Brown, who is married and has three children, has a salary of \$7,500 a year. He owns his own home, and, aside from the money he has invested in that, he has been unable to save anything else. In fact, Mr. Brown and his family have a hard time getting along on \$7,500 a year and he is usually a little bit in debt. Mr. Brown has been sold a \$5,000 20 payment life policy by Underwriter Smith. Mr. Brown realizes his inability to save money and to live within his income. Mr. Smith also realizes this and takes around to him a Manning budget, explaining the Budget to him, and persuades Mr. Brown to use this in proportioning his expenditures. Mr. Brown is very much pleased with this service. How can it be utilized by the underwriter?

DEMONSTRATION

The agent handling this case did not go far enough in his service, for it is in his place not only to convince Mr. Brown of his need for additional insurance, but to show him a way to live on his income and make a saving, plus the money invested into his insurance.

The budget should be carried out, assigning \$500 a month for living expenses. He should then add \$30,000 ordinary life. The gross premium on this would be \$750. Supposing that his present contract is costing him \$150, his total insurance invested per year, would be \$900. This still leaves him \$300 which he can put into a saving account, and \$300 for emergency fund.

The ordinary life, if all dividends were left, should mature as an endowment at about 65. The saving of \$300 a year for 20 years only, and then compounded for the other 10, would equal \$16,000. The cash value of his present policy, when he would reach the age of 65, should be worth about \$3,500 more.

If at that time, he is not in business,

he has a guaranteed cash value for himself of about \$50,000, on which he could very easily live, if properly invested.

In case of his death, the insurance should be tied up in the following manner. Pay to the wife \$4,000 in cash, as a clean up policy. Set aside a total of \$6,000 as an educational fund for the children, and until the education period has been reached allow the mother the income. Tie up \$10,000 for a period of 15 years on a monthly income of \$70 a month. Fifteen thousand dollars on optional settlement would be \$57 a month. The income from the children's policies should equal \$23 a month until the children have finished high school.

This would give her \$150 a month at critical periods and basing that the wife was 50 at the expiration of the first 15 years of settlement, she could secure \$57.50 per month and allow the face to remain for the children, or an income of \$80 per month for 10 years certain and life.

With a less amount of insurance, a family of this size could not anywhere reach reasonable comfort.

Even a Lapsed Policy Brings Out Prospect

J. W. Bishop, home office agency manager for the Volunteer State Life of Chattanooga, told how the restoration of a lapsed policy produces a new prospect, in answering the following case:

ILLUSTRATION

Richard Jones—age 30 and married—carried a \$5,000 policy for five years. It was taken out when he was 22 and lapsed when he was 27, just before he was married. Insurance was given no thought. Recently a baby boy arrived.

How can new insurance be developed from this situation?

DEMONSTRATION

Mr. Bishop: "Hello, Mr. Jones! I understand that you are to be congratulated—Richard Jones, Junior, I presume. You are looking rather cheery and I appreciate your feeling. I remember how I felt when my first boy was born and my wife flattered me by naming him J. Walter, Jr. Well, Mr. Jones, in going over our lapses I noticed a \$5,000 policy of yours which you discontinued paying premiums on nearly three years ago. I have all of the data and necessary papers for reinstating same."

Mr. Jones: "I am interested in insurance now, but have decided to let this old policy go and take a new one, so would not be interested in reinstating the old policy."

Mr. Bishop: "Pardon me, but it would be unwise for you to take a new policy to replace this one. It would cost you money. You would pay for insurance at an advanced age, besides having to pay the expense of putting it on our books again. I would temporarily gain, but it would be unprofessional on my part, as I would not be rendering you the proper service. My office has received the commission once on this business, and if I rewrite you that would be getting it again."

Mr. Jones: "I never had thought of

that before. I can see that you are right and I appreciate this greatly. If you had not come when you did, I would have given another agent an application for \$10,000 insurance, but since you dealt so fairly with me, I will reinstate this policy and give you the other \$5,000."

Mr. Bishop: "Mr. Jones, this is your application for reinstatement. Sign here! Now I presume you want to change the beneficiary from your estate to your wife, Edith Brown Jones."

Mr. Jones: "Yes, I should do that."

Mr. Bishop: "All right, sign right here."

"The amount necessary for reinstatement is \$349.00. This gives you a 20 pay life policy with eight premiums fully paid on same. Isn't that fine? Make your check payable to the Volunteer State Life Insurance Company. Thanks!"

"Now, Mr. Jones, as to the other \$5,000 which you so kindly offered me, I of course appreciate it, and will gladly write it for you, but before I proceed I want to make some suggestions and give you the benefit of my own experience in my profession."

"I have watched your progress as a young business man and know your circumstances rather well and would like to select this additional policy for you so as to cover your personal needs. The policy you now have was the proper one for you to take at the time you

John C. Hill, Pres.

Elgin A. Hill, Sec. and Treas.

The Standard Life Insurance Company of America

Home Office, Pittsburgh, Pa.

Offers up-to-date forms of

Life, Accident and Health Insurance

Excellent opportunity for men of character and ability to represent us in Pennsylvania with direct Home Office contracts.

Address

J. D. Van Scoten, Vice-President and Director
of Agencies

Standard Life Bldg., Pittsburgh, Pa.

Life
Health
Accident

Agency Contract —on— Partnership Basis

Agents
Wanted
Everywhere

A Life Work

The GOLDEN AGE in Insurance is just dawning. Its benefits are becoming so generally recognized that more people are insuring than ever.

Our Company has just been admitted to Oklahoma, and will open other states as competent men join us to establish themselves in business.

Write to John M. Sarver, President

The Ohio State Life
Insurance Company
Columbus, Ohio

INDIANAPOLIS LIFE INSURANCE CO.

Purely Mutual

INSURANCE IN FORCE—1923

\$39,750,000.00

Excellent Agency connections open at
Chicago and other points in Illinois

J. G. Loomis, General Mgr.
Peoples Gas Bldg., Chicago

Thos. O'Malley, Dist. Mgr.
4022 W. Madison St., Chicago

Frank P. Manly
President

A. H. Kahler, General Mgr.
Central Illinois Agency,
Peoria, Ill.

J. J. Pawloski, Dist. Mgr.
2753 West North Av., Chicago

Jos. R. Raub
Secretary

Joe C. Caperton
Sales Manager

bought it, and you should keep it on that basis, payable in a lump sum so that your wife will have a shock absorber in case of your premature departure, but I have decided that in addition to this you should have a monthly income policy of not less than \$100.00 monthly for your wife as long as she lives, but for twenty years certain. I advise this on the whole life basis, as it will make your premiums much less and give you the maximum insurance at a minimum cost for permanent protection."

Mr. Jones: "How much is the premium? That idea appeals to me."

Mr. Bishop: "Only \$375.60 annually, including disability clause which will in case of your becoming totally disabled waive the premium, pay you personally \$175.50 monthly and not impair any of the benefits your family would receive at your death."

Mr. Jones: "Well, you may write it. I only expected to take \$5,000 more insurance, but since you have shown me this proposition I don't see how I can afford to do without it."

Mr. Bishop: "All right, Mr. Jones, I have already prepared the application so you will please sign the same. When can you see our medical examiner? All right, I will make you an engagement for 2:30 this afternoon. I will have your insurance all arranged for you in a few days."

"Good day, Mr. Jones."

Tells How to Handle Educational Policy

THE methods to pursue in closing on an educational policy canvass and how keeping in contact with the client's family, births, marriages or deaths, leads to new business were outlined by H. S. Standish of Chicago, assistant Illinois manager for the Union Central Life, in discussing the following illustration:

ILLUSTRATION

Mr. Moore keeps in touch with his policyholders. He sends greetings on birthdays, notices marriages, engagements, promotions and items affecting the business and social life of his policyholders. He notes the birth of a son in the family of Mr. and Mrs. Simpson, two of his policyholders. Mr. Simpson is a Yale man; Mrs. Simpson a Vassar girl. They move in good circles and are ambitious as to their three children. How can Mr. Moore use this contact with his policyholders to secure more business?

DEMONSTRATION

The subject doesn't give the financial standing of the Simpsons. This is most important. We would like to suggest a monthly income of sufficient amount to carry the three children through college. This is going to cost some money. If we set the amount too high, Father Simpson may give his college yell when he learns the premium.

Let's assume that the Simpsons are in good circumstances and that we know them well enough to ask for an evening engagement. We want to get Father Simpson away from that office desk where he is in the habit of saying "No" to every salesman.

Also, we want Mother Simpson present at the interview. The insurance is for her children. She will fight on our side. If we get the idea home to her, she will see that Father Simpson does his part. We life insurance men think we know a lot about persistency, but we are mere amateurs when compared to the ladies. I'll leave it to any married man if that isn't the solemn truth.

All right. We have arrived at the Simpsons' and admired the new baby. We get the father and mother together and we start our interview, as usual, by asking questions. How much as a minimum does it take, per month, to maintain and educate a child? At what age will the schooling be completed—and so on.

Let the Simpsons do the estimating.

Get their imaginations to work. You are talking about their children. Make them open up and tell you what their ambitions are. In short, let them sell themselves the proposition of providing a means whereby the children may have at least a chance to make good in event of the death of Father Simpson.

When the parents have arrived at an irreducible minimum as an educational fund, tell them to leave the details to you and get out your application which you will have all complete but the amount and the signature.

There are several ways of arranging the policy settlement to provide an income for each of the children from date of death of insured until the youngest living child shall have attained his majority.

In my humble opinion the best plan is to have the income paid monthly to Mother Simpson as trustee with a trust company as successor in trust for the living children and let the said trustees disburse the fund according to their own best judgment.

Don't forget that the children are minors. Someone of legal age will have to act for them in receiving and disbursing the income. I suggest the mother as trustee as she is their natural guardian but in event of her death the trust company would act as a second line of defense. If you want to give real service you will have a good lawyer draw a will for Father Simpson, naming as executors, trustees and guardians, jointly, the mother and trust company. The Simpsons are intelligent people and undoubtedly will appreciate your efforts.

Can New Business Be Created From Funeral?

ISAAC PINKUS of Indianapolis took the case of a man dying, leaving \$11,000 insurance. The illustration:

ILLUSTRATION

John Aiken died on Monday, leaving a widow, age 37, and two boys, ages 5 and 3. He was insured for \$11,000 cash insurance. Mrs. Aiken's brother completed the claim papers on Tuesday and check will be delivered to him soon. The pall-bearers for Mr. Aiken are to be his fellow employees who have known him well for years. Mrs. Aiken plans to make her home with her brother, who has taken much interest in her children and proposes to care for and educate them. Is there any new business for the underwriter handling this death claim?

DEMONSTRATION

One version is as follows: Since the brother proposes to care for and educate her children she would evidently not require the \$11,000 at this time. She could, therefore, turn same over to the brother to be invested in the best and safest investment possible, possibly first mortgage real estate bonds, etc. Same could be left with the insurance company in a trust fund for the children or for the widow's old age. The income would carry at least \$22,000 insurance, \$11,000 on each life, that of the widow and her brother in favor of one another. In event of the widow's death, her brother will in a measure be reimbursed on his outlay, and in event of the death of the brother the widow has doubled her principal sum for her children. Such a philanthropic arrangement should appeal to the friends of the deceased, and those friends especially who are pallbearers should all prove real prospects. The widow and the brother should both be boosters on account of the genuine service rendered them.

Should Protect Widow From Loss of Life Insurance

Another version: In this case we will assume that the widow was to give her brother this \$11,000 to be invested by him and for this he is to provide a home for her and her children and to educate the children. Of course she has

paid him what he required, and she, therefore, owes him nothing further financially. She has a right, however, to expect protection from him in event he should not invest the funds perfectly safely or in event of his death. He should, therefore, carry life insurance in her favor, at least to the extent of \$11,000, although the income at a small rate of interest would be sufficient to carry about \$22,000. The fact that you could say to each of Mr. Aiken's friends, "We pay Mr. Aiken's widow a sufficient sum to procure a home for her and her children and an education for her children," would no doubt have its effect in procuring new business.

While I have given both of these versions, I am not in sympathy with either of them, that is to the full extent, for the reason that I believe instead of turning the funds over to the brother or having him invest them, the suggestion should be made by the agent to the mother of the children that the funds be left with the insurance company under its operation of an annual interest payment, with the understanding that she could withdraw certain funds from year to year as she may need them in the future, and in the event of her death that the income per month could continue to her children at least until they received their education or up to a certain stipulated age.

Counteracting Work Of the "Abstractor"

RALPH W. HOYER of Columbus, O., had a case where a professional "abstractor" had been at work.

ILLUSTRATION

James Burton is 41 years old. He has a wife and three daughters. He carries a large line of insurance, but he has no business insurance and none of his insurance is on the life income plan. Some professional abstractor has abstracted his policies and suggests to Mr. Burton that he ought to drop all his policies that are on any but the ordinary life plan—including some deferred dividend policies 18 and 19 years old, that are on the endowment plan—and purchase new insurance on the ordinary life plan in a nonparticipating company. What service can the underwriter render that will lead to new business?

DEMONSTRATION

We will assume that Mr. Burton carries a line of \$100,000.

I would state to Mr. Burton that I regretted very much that the insurance man to whom he had been talking was not a member of the National Association of Life Underwriters because if he had been he would not have made the unethical suggestion that you dissipate the sinking fund built up by these policies which had taken years to create.

"Some of these policies I see, Mr. Burton, were taken when you were quite young and I certainly congratulate you on having acquired such a splendid life insurance estate."

"If you should make an investment with the cash values of these policies as suggested, which would probably be in your own business, and for some unforeseen reason the business should fail, you have defeated one of the great purposes for which this insurance was taken—namely, to safeguard you during your old age as well as to protect your family."

"I would like to have the privilege of looking over your policies in order to outline a program that would distribute your life insurance estate in a way that would best cover your needs."

Providing Program Makes Prospect Agent's Friend

If I succeed with this idea, I will soon become a real friend of Mr. Burton and would later be in a position to counsel with him concerning business insurance after I had adjusted his personal affairs.

In making up a program for Mr. Burton I would suggest that he leave a lump sum to take care of bills and funeral expenses, mortgages, inheritance taxes and administration costs, and enough to

carry the family over until they could adjust themselves to their new method of living.

Then we would provide an income for Mrs. Burton of at least \$2,500 a year during her entire lifetime, and an income of at least \$1,000 a year for each daughter, payable to the mother until each girl reaches the age of 21, and thereafter to them direct during their entire lifetime—because I would impress upon Mr. Burton that these little girls might marry the best men in the United States and have the worst luck, and by this method he would positively know that his Helen, Jane and Mary would have a check from Dad as long as they might live—a great feeling, Mr. Burton, to know that those girls will never want for a few necessities of life.

Don't Take Away Policies That Are About to Mature

After covering the above program we would find that Mr. Burton would need about \$40,000 additional insurance in order to accomplish the thing that he was now interested in, ordinary life or even term insurance could be suggested, the latter to be carried until some of his other policies become paid up.

But at all times we must not take away from a man policies that are about to mature. He probably scratched hard to meet those early payments and become attached to their old policies and life insurance is largely built on sentiment, so we must not destroy the very foundation of our business.

Case of Good Spender Who Lives Up Income

JAMES M. BLOODWORTH of St. Louis took up the case of a successful business man who is a "good spender" and lives right up to his income.

ILLUSTRATION

Mr. Dawson is married. He has a daughter 10 years old and a dependent mother. He is 35 years old. He has a good income—is on the Sugar Exchange—but is a good spender, and generally lives right up to his income. He has carried \$25,000 of insurance for 7 years. Several years ago he borrowed \$2,000 upon his insurance, to secure money for speculation. He could not easily reduce or pay this loan off, so he often makes a large amount of money. He has recently closed a deal in which he made \$12,000. His insurance is payable to his wife. His mother recently had a paralytic stroke. What should the life underwriter suggest in this client?

DEMONSTRATION

I am calling on Mr. Dawson, a young man 35 years of age who carries \$25,000 life insurance that he has had for 7 years. He has a dependent mother. He is a sugar broker, makes lots of money and spends it about as fast as he makes it. He has a policy loan of \$2,000. I am calling and suggesting to Mr. Dawson that he repay this loan. He rather resents it and says he doesn't care to do it. I am going to make another suggestion to Mr. Dawson and try and make him like it. He is sitting here in front of me. I have turned his back, because I don't want his attention to be diverted from what I am going to say to him.

"Now, Mr. Dawson, certainly you are not required to repay this loan. It will probably be repaid when you die by your wife, but I do want to call your attention to certain things this morning and I want you to please bear in mind that anything I say is not intended to offend and is a sincere desire to serve you. You have a reputation, Mr. Dawson, of being a splendid money-maker and an equally good spender."

Has No Income Other Than His Earnings

"Ten years ago when your baby came into the world you bought \$25,000 life insurance and have not since increased it. I happen to know, because I have made it my business to find out, that

you give to your wife and your baby all the comforts and pleasures that many men of wealth give theirs. Let me ask you a very personal question: Is this from any income you have outside of your earnings?"

"No."

"Then, Mr. Dawson, it is my duty as a life insurance man to say to you, sir, that your house is not in order. It is my mission as a life insurance man to see that you do get your house in order at the first possible moment. I heard, incidentally, Mr. Dawson, in the very recent past that you made quite a sum of money in one deal. You made \$12,000. That is fine, and to be perfectly frank with you I heard you made \$12,000 and that is why I thought perhaps you would care to repay this loan at this time."

He says that he bought his wife a new automobile and liquidated his indebtedness at the bank, so it almost took his \$12,000.

Family May Change from Luxury to Want

"Now, Mr. Dawson, do you think it is fair to those near and dear to you to give them all the comforts and many of the luxuries of life while you are living and then let them face the situation, should you die today, and you may, that would make it imperative for them to change absolutely their method of living to go from comfort and luxury to want? Why, my dear man, you would today, if necessary, die for your wife, your child, and you neglect the thing that you can do today, that you should do today, and I believe you will do today."

"Now, I have a little program. I intended to give you this when I came here. I want to submit it to you. I think it is a minimum program. We can, provided you pass a satisfactory medical examination, provide an income that will pay to your dear wife in the next fifteen years \$3,300 a year, to your dear old mother \$1,000 a year, and to your little daughter \$1,000 a year until she reaches the age of 18. From 18 to 22 when she is away at college, where she will go if you live, and \$60 a month to the daughter thereafter throughout life, to your wife \$2,400 a year after she reaches the age of 50 for as long as either may live."

"Now, Mr. Dawson, there is no other way under heaven that you can provide so much for so little so quickly and so surely as you can through the medium of life insurance. No other way!"

"Sounds Good but Will Cost a Lot"

He replies, "That will cost a lot of money. It sounds good but it will cost a lot."

"Mr. Dawson, it will not cost you a single solitary cent. You make the deposits. Certainly you do. You need something to make you do it. You aren't saving any money. You have said that you aren't. This simply means that you save \$2,500 a year and if you die you are leaving \$5,000 a year to be paid to those nearest and dearest to you. You have accomplished what you hope to do in the future and you haven't made much progress in that direction yet; my mission is to have you do it today while you can."

He says, "Well, that listens very good, but it is quite a little bit of money and it costs us lots to live."

"Yes, it does. Is it going to cost your wife and your daughter and your mother very much less to live than it costs now?"

Certainly not, he can't say anything else.

"Can't Lose; You Are Bound to Win"

"Then as a man who is a loving father, husband and son, you can't do anything else than what I have suggested to you. In making these deposits when you reach the age of 65 there will be a sum there sufficient to support you and your wife, if living, at least in comfort. In other words, you accomplish by this one thing all that you hope to do should you live. You can't lose,

you are bound to win regardless, and incidentally should you be totally disabled, which frequently happens to a man by reason of illness or accident, you are providing this at no cost to yourself, you will receive an income of approximately \$9,000 a year as long as you live, and when you die or when the contract matures there are no deductions whatsoever. Therefore, it takes care of you if you live through your old age, it takes care of you and your family if you are incapacitated during the period, and it takes care of those nearest and dearest to you should you die."

He replies, "That is good and I will talk it over with my wife."

"Mr. Dawson, pardon me, do you mean to say to me that you will go home to your wife tonight and say to her, 'My dear, you know we are having an awful good time. Fortunately God has blessed me with strength and some little ability, and I am able to give you some of the comforts and luxuries of life that we are enjoying together. The life insurance man came into my office this afternoon and pointed out to me this fact, that if I die tomorrow my wife and daughter and my dear old mother who is afflicted will not have an income, they will have to provide for themselves, and he pointed out to me also that it wasn't going to cost me anything, it is a fine method of saving. I told him I was going to talk it over with you. If I die tomorrow you will have to move out of this apartment and those servants and that car that I bought you you will have to sell. Do you think I ought to do this?'"

Now, I am going to say to Mr. Dawson: "Mr. Dawson, I was perfectly sure before I came to your office that sure I put your problem before you, because it is your problem even more than mine, your wife, your baby and your mother's problems, that as a man you would say to me when I finished this short talk to you, 'All right, Bloodworth, let's go to the doctor.' The doctor is waiting in his office for you and me, because I knew you were going, so let's go, Dawson, right now."

Insurance Trust Is Best for This Case

GEORGE L. DYER of the Columbian National at St. Louis suggested an insurance trust as the best solution for the case assigned to him.

ILLUSTRATION

Mr. Hutchinson has several policies, aggregating \$13,000, that were payable to his wife, who died a short time ago, very suddenly, of pneumonia. He is 47 years old; his wife was 43. He is left with three children—12, 8 and 4. His policies were payable to his wife, if living; if not, reverting to him. The underwriter calls upon Mr. Hutchinson, after his wife's death, to suggest that as his policies are now payable to his estate, it would be wise to make them payable to a named beneficiary. Does this suggest any new insurance needs, and how?

DEMONSTRATION

In this illustration, Mr. Hutchinson, who is a widower with \$13,000 life insurance, has three children. The first thing I would suggest to him would be to designate a beneficiary. If he were to die, we know that the insurance would become a part of the estate and would be subject to the estate debts, taxes, and expenses of administration. I would suggest as a solution of his problem that an insurance trust be formed which could be made by having an individual trustee or having some corporate trustee, bank or trust company, or, in some cases, perhaps the insurance company could be the trustee. In this trust, provision will be made for his children for an income to be given to them until they are through college or until they are of age. Furthermore, in the trust provision is made for some one who would care

for and supervise these children. Personally I suggest a trust company for two reasons: Take Mr. Hutchinson to the trust company and introduce him to the trust officer and you immediately have an ally who will help you increase Mr. Hutchinson's insurance.

The other reason is that when the trust is completed you have in the trust company a system in renewing policies, because they will be anxious that the policy be renewed and that the insurance trust be continued.

Should Get 60% From The Old Policyholders

C. VIVIAN ANDERSON, president of the Cincinnati Life Underwriters Association, followed Mr. Shuff in discussing the subject of the morning. He had some of his agents with him on the stage and part of the discussion was in form of a conversation. Mr. Anderson said:

The main policyholders in this agency are being neglected from time to time. Of course this is true of a good many other agencies, but we want to try to rectify this thing. I notice some companies are getting as high as 45 percent of new business on old policyholders. If this is properly handled we ought to get 60 percent of the business on old policyholders. After you have gained the confidence of a man it certainly is easier to sell him the second or third or fourth time than it is the first time.

Delco Light Company of Dayton, Ohio, realizes the advantage the agent possesses who has sold the farmer something so he can go back the second, third, or fourth time, having the entree to these farmers, and sell them the equipment in the way of iron, sweepers, etc.

There are many ways of gaining the confidence of a prospect, but there is only one way of holding that confidence and that is delivering 100 percent on what you have sold him. When you have sold a policy it is your duty to a policyholder to go back and see him. It doesn't end with the delivery of that contract. These second interviews ought to be planned more carefully than your first, so you can get something out of it.

Yesterday a policyholder came into the office, a \$5,000 policyholder written by you, Shepherd, 17 years ago. That beneficiary ought to have been changed in the meantime. I suppose you didn't realize that he might get married in 17 years' time. Yes, I know you will have some comeback on the proposition. You will say he wasn't worth probably more than \$5,000. But the fact of the matter is he bought \$55,000 worth of insurance since then in other companies. The only consolation you can get out of this thing is that the agents of the other companies have been just as neglectful as you have. Not a single man has been back to see this man to give him any idea in regard to his insurance in the future and his future needs. As soon as I saw the record I thought of that change of beneficiary. Then I thought of the other features you might bring up going back to talk to this man about his disability feature, the increase in his cash value. I have told him you are coming out to see him in regard to this disability clause. I expect you to go out and talk to him and see what you can do in the way of a program for him. While you are arranging this disability feature bring up the larger values, the income feature.

Speaking of income, Norton, you had a proposition the other day you were very enthusiastic about. What has become of that case?

Policyholders Did Not Know About Service Possibilities

NORTON: I interviewed three old policyholders this morning who like a great majority of insurance purchasers knew very little about life insurance service. In the first case Mr. Allen had all of his insurance estate payable in a

lump sum which only covered one-seventh of its potential service value. He said according to the salesman's statements each of the policies in the five different companies was the cheapest and decidedly the best. They all placed great emphasis on premium outlay and not nearly enough on the service possibilities.

ANDERSON: Does any one know where Smith is this morning? He ought to be here. One of his policyholders didn't know he could pay yearly. It is a wonderful opportunity when you have a man on a quarterly basis to go back and change it to yearly.

NORTON: I can go you one better than that. In the case of Mr. Wurtz a proposal to analyze his present insurance estate was accepted by him and we discovered that all premiums were being paid quarterly. He had six policies which meant 24 payments a year at a higher cost. The source of his income made it necessary to spread these payments over certain months of the year. Our service showed him how he could pay all premiums annually in six different months most convenient to him. The result is a satisfied customer.

What a Survey of the Insurance Brought Out

ANDERSON: Along that line I might suggest the savings account, a special savings account to provide for the payment of these premiums as they fall due.

Has anybody else anything to say about this in this connection?

SHEPHERD: Boss, you know I find I can be of service to old policyholders, secure their good will and their cooperation in a way that has not been mentioned this morning. As you know, when a policyholder from another district moves into our district the agent of that old district sends the transfer card in. I take these cards and I call on these men, introduce myself and offer the service of the agent. They usually are very glad to see me, at least they appear to be. In a few minutes we are fairly well acquainted and I ask them a question for the purpose of getting them to talk about themselves and their business. That gives me an opportunity to discover if I can be of any use to them in let's say a personal way.

Take this man, for instance. He wanted to buy a home. He didn't know a thing about the city and I was able to point out to him the locality in which I thought he and his family would find congenial companions, neighbors. He was very thankful. Here is another one. This man is a golf fiend, he likes to play golf. I put his name up at the club and naturally he was very grateful for that. Here is another man. I was able to introduce him to two men whom he had been very anxious to meet in order to further his business in the city. Personal service of this kind is very much appreciated and goes a long way toward creating friends and holding our policyholders.

NORTON: Here is another interesting case. I found that Mr. Bean had been carrying some of his old insurance for 10 years made payable to his estate. He was under the impression that his entire estate was made payable to his wife.

He also has a special settlement contract which requires notice to company some months in advance of maturity. This he knew nothing about. We had the beneficiary arrangements changed according to his desires. I drew up a recapitulation of his entire insurance estate which he understood thoroughly. The result of this application is a 100 percent increase in his insurance estate.

ANDERSON: Now you see what can be done with this. Another thing that might be brought to your attention is delivering premium receipts from time to time, which keeps you in touch with men. Some time ago I had occasion to deliver a premium receipt to a man whom I had never met here in the agency. He was a man insured by Smith, who died several years ago. I

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CONDITION AS OF DECEMBER 31, 1922

Assets	\$ 32,633,931.05
Liabilities	28,512,621.50
Capital and Surplus	4,121,311.55
Insurance in Force	230,322,163.00
Payments to Policyholders	2,331,155.50

Total Payments to Policyholders since Organization \$30,051,600.82

JOHN G. WALKER, President

\$5,000.00 a Day!

Five thousand dollars was less than the average amount paid to policyholders and beneficiaries by the Business Men's Assurance Company every working day during the year 1922!

More and more have business men and women come to appreciate the fact that everything they possess, or hope to possess, has been or will be the result of their ability to profitably employ their time. So they have protected themselves against the loss of this chief asset! And they have found in this Company a dependable and helpful friend.

Nearly 100,000 business men and women enjoy an active partnership in this Company. Their appreciation of the unequalled service rendered, is responsible for this Company occupying 7th place among all Casualty Companies in the U. S. A. as evidenced by the following figures:

Name of Company	Commenced Business	Age in 1922	Accident and Health Claims paid in 1922
1. Travelers	1863	59	\$5,373,027.00
2. National Life & Accident	1900	22	3,456,832.00
3. Continental Casualty	1897	25	2,875,497.00
4. Mass. Protective	1895	27	2,597,296.00
5. Aetna	1820	102	2,577,722.00
6. Fidelity & Casualty	1876	46	1,927,330.00
7. BUSINESS MEN'S ASSURANCE	1900	13	1,494,623.00
8. Pacific Mutual	1868	54	1,410,053.00
9. Life and Casualty	1903	19	1,338,161.00
10. Commercial Travelers—Utica	1883	39	1,274,806.00
11. Mutual Benefit	1909	13	1,217,338.00
12. Mass. Bonding	1907	15	1,189,897.00
13. Standard Accident	1884	38	1,159,827.00
14. Equitable Life	1859	63	1,145,455.00
15. Illinois Commercial Men's	1892	30	1,063,289.00

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Business Men's Assurance Company

HOME OFFICE
Gates Building, Tenth and Grand
Kansas City, Missouri

found this man was in bad shape financially. I knew his policies had heavy loans on them. Smith was a believer in the 10 payment, 15 payment proposition. I suggested to this man that he lengthen out some of these endowments, change them to forms more suitable to his needs since he had gotten married and was raising a family. He came over to the office and talked the thing over the following day. We changed the kind of policies to longer endowments, took some of the money that we got back from the company and paid off some of the loans, thus reducing his interest charge, and used enough of it to increase his insurance to \$27,000. The man came into the office just yesterday talking about the income proposition which I had suggested. It is necessary to have an additional \$40,000 issued to bring his line up to the proper method of handling his insurance.

Suppose we make a list of some of these things we have talked about here

today and keep them at hand for future reference. You might put down first there your change of beneficiary, then your retroactive features, income operation, a wonderful lead to the old policyholder, bringing up at that time your insurance program, changing the premium from quarterly or half year to annual basis, the change by the use of fractions to stagger his annual premium for his convenience; arrangement of special savings account, delivering premium receipts in order to keep in touch with your man; then rendering of service outside of insurance, getting a man introduced to his town is a fine thing, suggesting changes on forms of policies to meet needs.

Then there are a few other things that we might bring up, such as follow-up letters, remembering the birthdays, and congratulate a man on his successes, political or business, from time to time. Of course, the schedules for insurance are always available.

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